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The Regional Transportation Authority (RTA) was established in 1974 upon the approval of a referendum in its six-county northeastern Illinois region. The RTA is a unit of local government, body politic, political subdivision and municipal corporation of the State of Illinois. The RTA is responsible for the financial oversight of the region's three public transit operators: the Chicago Transit Authority (CTA), Metra commuter rail and Pace suburban bus. The RTA is also charged with the oversight of planning issues that affect public transit in the six-county region.

RTA

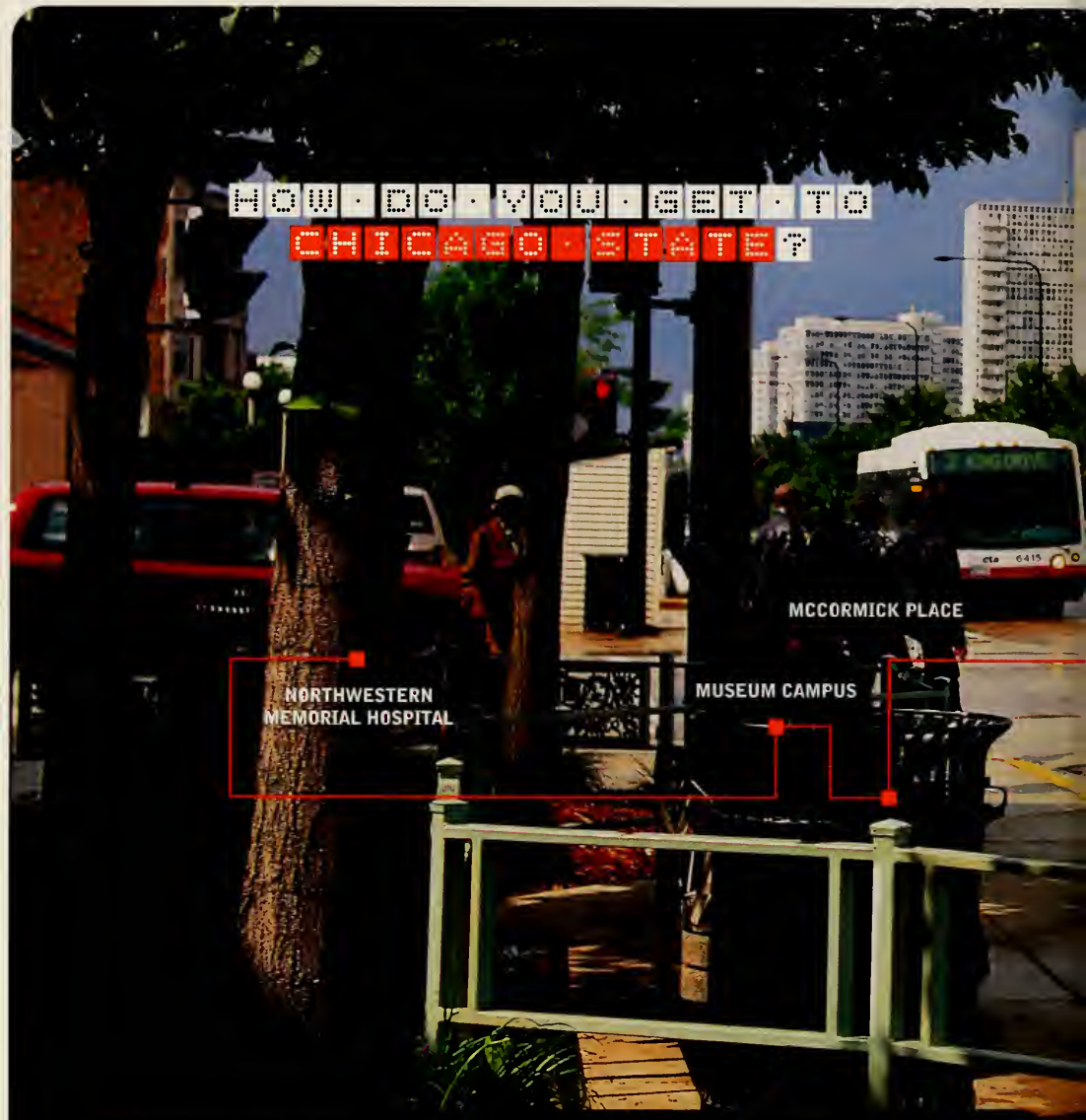
WE RIDE TO COMPLETE OUR DAILY TASKS OR TO ENJOY THE SIGHTS THAT OUR REGION'S DESTINATIONS HAVE TO OFFER. THE BUS AND TRAIN ROUTES OF THE CTA, METRA AND PACE MAKE THE TRIP EASIER. THE PUBLIC TRANSIT SYSTEM OVERSEEN BY THE RTA ENABLES NEARLY 2 MILLION PEOPLE TO REACH THEIR DESTINATIONS EVERY WEEKDAY IN NORTHEASTERN ILLINOIS * AS CURRENT TRANSIT ROUTES ALLOW RIDERS TO REACH DESTINATIONS ALONG THE WAY, PLANS AND PROJECTS ARE BEING IMPLEMENTED THROUGHOUT THE RTA SYSTEM THAT WILL ALLOW US TO CONTINUE TO MEET OUR CURRENT NEEDS AND RESPOND TO THE REGION'S FUTURE SERVICE NEEDS. THE RTA, CTA, METRA AND PACE CONTINUE TO REJUVENATE AND EXPAND THE TRANSIT SYSTEM. BOND FUNDS APPROVED THROUGH THE JOBS FIRST AND FEDERAL NEW START FUNDS WERE PUT TO WORK IN 1998 TO REBUILD PARTS OF OUR AGING TRANSIT SYSTEM AND TO EXTEND TRANSIT LINES TO SERVE NEW COMMUNITIES. PLANS TO IMPROVE COORDINATION AMONG TRANSIT SERVICES MOVED FORWARD AND TECHNOLOGIES TO IMPROVE SERVICE AND CUSTOMER COMMUNICATION WERE EXPLORED AND TESTED * THE FOLLOWING PAGES SHOW THE MANY ACCOMPLISHMENTS WE HAVE BEEN TOGETHER OVER THE PAST YEAR AND PROVIDE A PATH FOR THE FUTURE FOR OUR REGION-WIDE TRANSIT SYSTEM.


FRANK LLOYD WRIGHT
HISTORIC DISTRICT
GARFIELD PARK
CONSERVATORY

HOW DO YOU GET TO THE GARFIELD PARK CONSERVATORY?

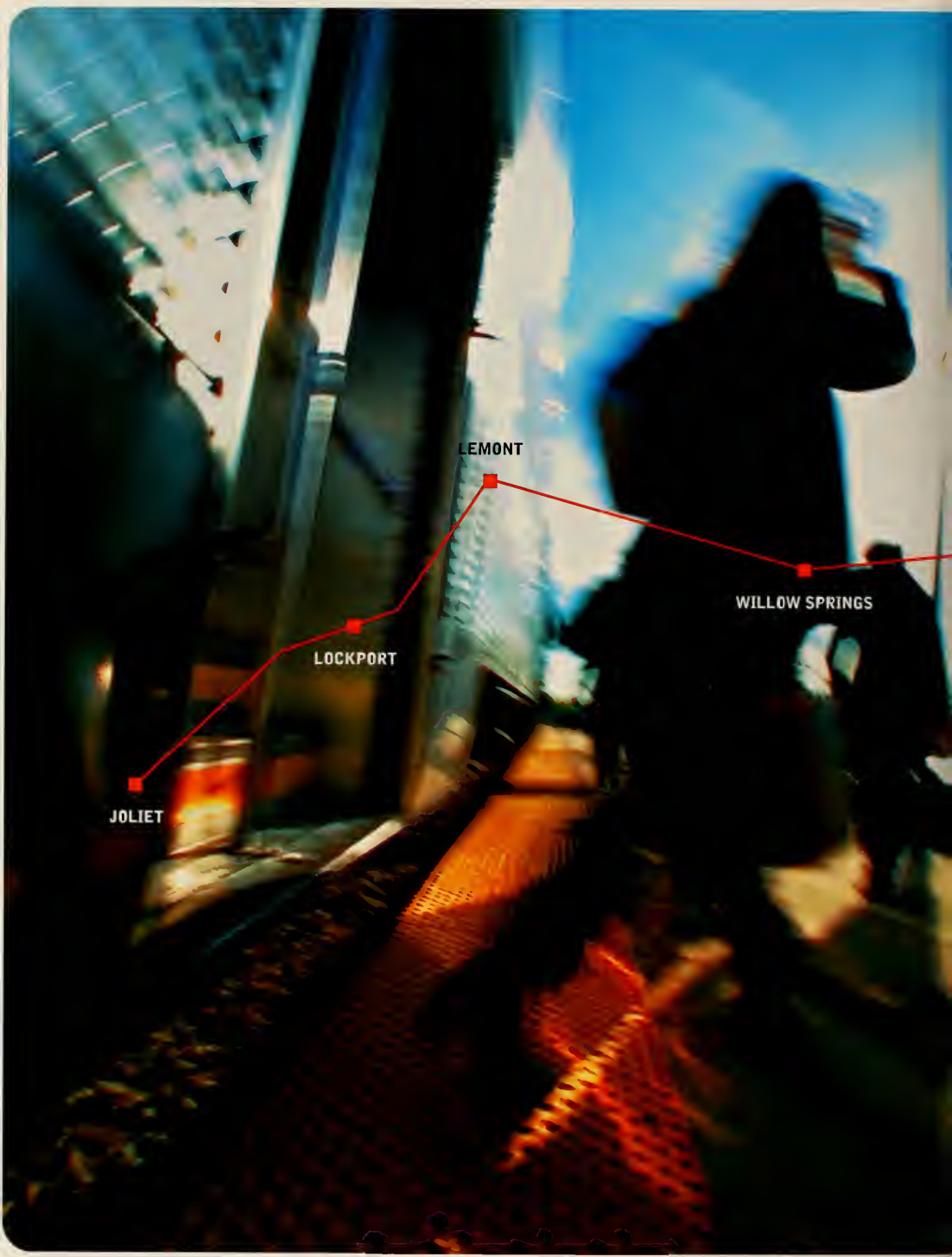


The fastest way to get to Chicago's largest indoor garden is on the CTA Green Line. From 63rd Street on Chicago's south side to the city's west side and Oak Park, the CTA's Green Line travels through residential neighborhoods and industrial areas and the heart of the Loop. In 2001, the CTA completed the restoration and relocation of the Human Station structure to the new Conservatory Drive Station. The project combined the historic preservation of an 1893 Queen Anne-style station with modern improvements that make it accessible to persons with disabilities. The station serves as a gateway to the Garfield Park Conservatory, a Chicago treasure that is now easier to reach for visitors from across the region and around the world.



Students are some of the CTA's most loyal riders. Getting Chicagoans to school and work is one of the more important services of any transit system. From 95th Street to the Magnificent Mile, the CTA's #3 King Drive bus route connects Chicagoans to work, shopping and entertainment centers. The route, one of the CTA's busiest, is also one of the first to be served by new low-floor buses. The buses, purchased by the CTA as part of continuing efforts to upgrade its fleet, are also the first buses designed with specifications adopted by members of the American Public Transit Association. In 2001, the CTA received all 309 of the buses purchased under the first option of its contract with Nova Bus.


3 KING DRIVE
CHICAGO STATE UNIVERSITY
cta 6418
5336


LEMONT
WILLOW SPRINGS
LOCKPORT
JOLIET

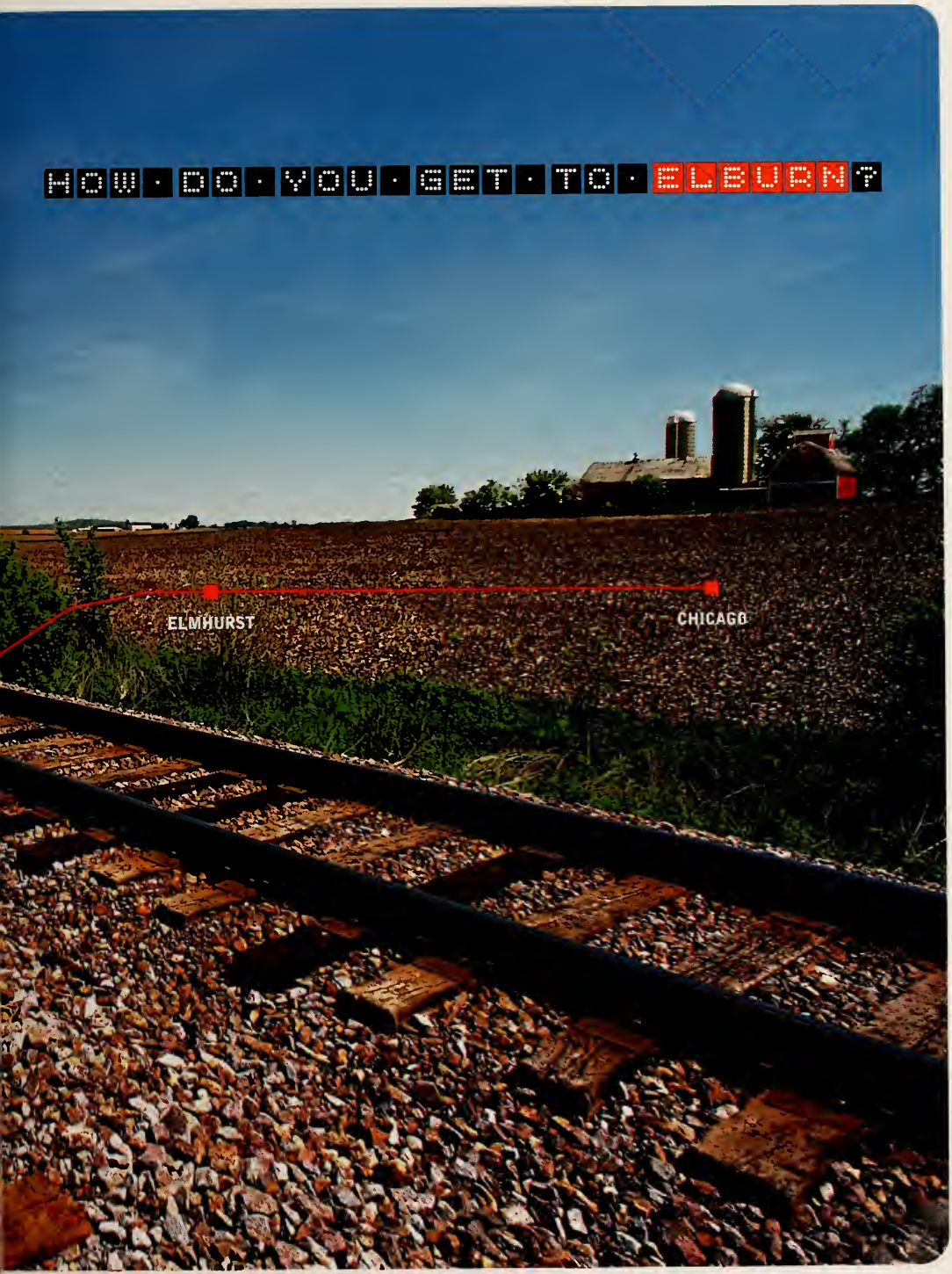
HOW · DO · YOU · GET · TO · WORK?

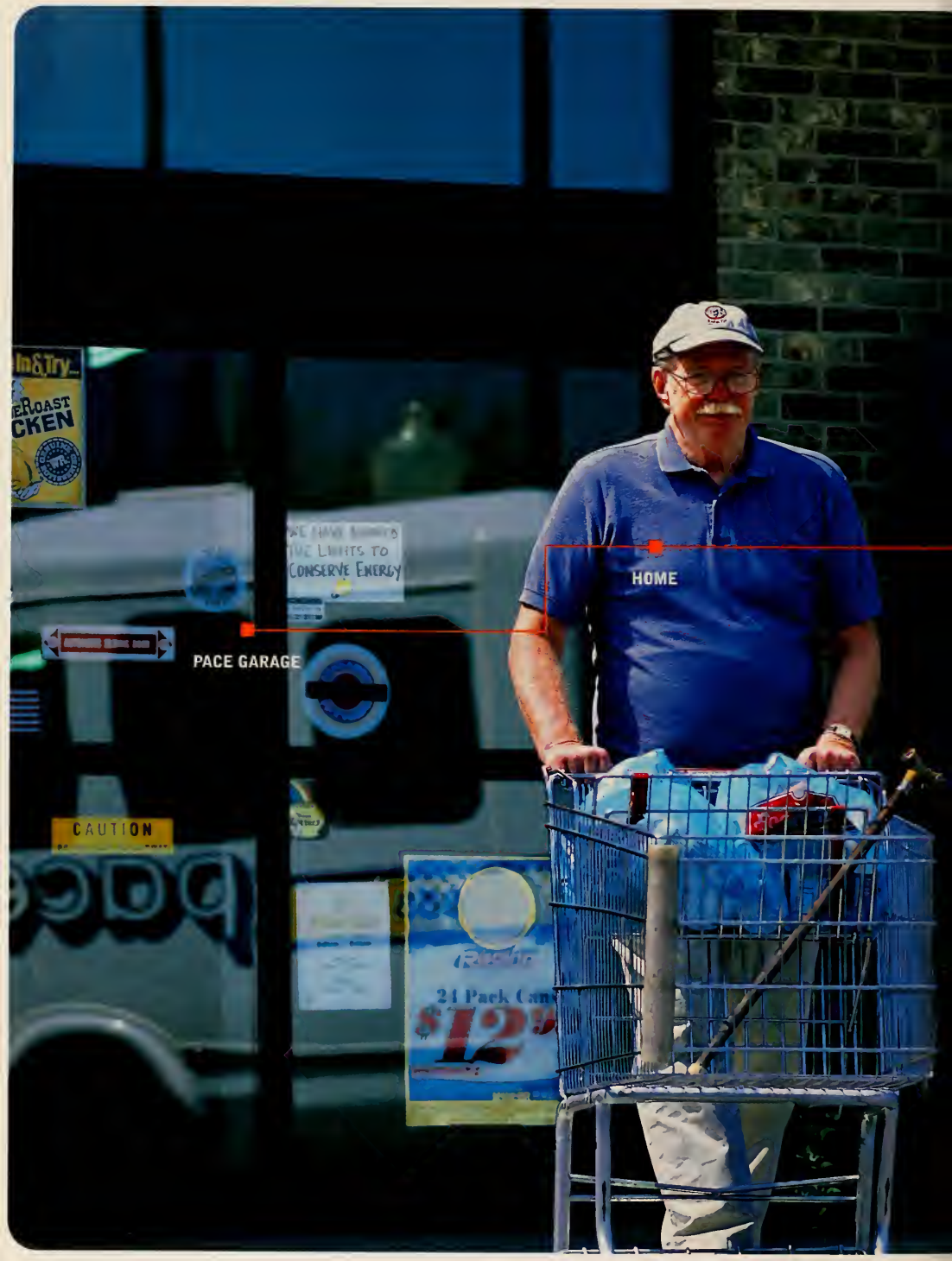


Office workers, doctors, technicians and government employees—to name just a few—use Metra's Heritage Corridor service to get to work every day. Communities in Chicago's southwest suburbs are among the fastest growing in the region, resulting in a 26 percent ridership increase on this line in 2001. The trains travel along the historic Illinois & Michigan Canal National Heritage Corridor between Joliet and Chicago's Union Station. Metra's Heritage Corridor service is helping connect residents of Lemont, Willow Springs and Lockport to jobs in the city and relieving congestion on the Stevenson Expressway. Metra is also working to increase reliability and on-time service on the Heritage Corridor and the Southwest Service by installing switch, interlocker and communications improvements and testing the feasibility of constructing overpasses to eliminate crossing the many freight rail lines in the region.



The Village of Elburn has been quietly thriving on the fringes of the Chicago region for nearly 150 years. But as the region has grown and development has moved west, the demand for affordable housing and new transportation services is being felt in southwest Kane County. In 2001, Metra signed three full-funding grant agreements with the Federal Transit Administration (FTA) to expand service along three of its lines. One project is Metra's UP-West Line, which will be extended from its current terminus in Geneva to the town of Elburn. The UP-West extension will cost $135 million, with 70 percent of the costs funded by the federal government and the remainder funded through the Illinois FIRST program. Metra also signed grant agreements with the FTA to improve and expand service on its Southwest Service and North Central Service train lines. In addition to its expansion projects, Metra is continuing to make the commute easier for residents across the region, spending $30 million on 24 station projects in 2001 and overseeing contracts to bring 300 new railcars and 26 new locomotives to the region.

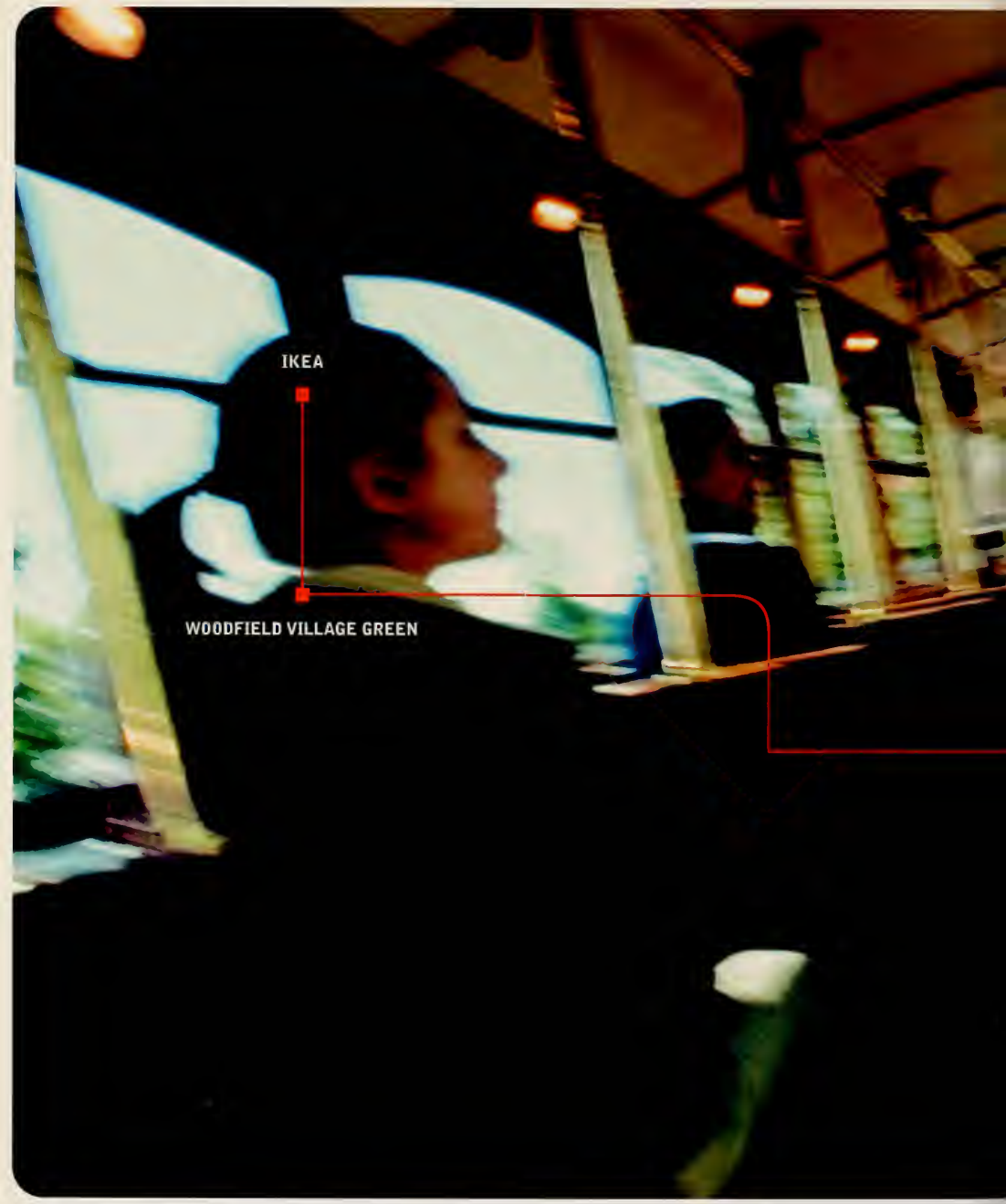

HOW DO YOU GET TO ELBURN?
ELMHURST
CHICAGO


HOME
PACE GARAGE
CAUTION
CONSERVE ENERGY
24 Pack Can
$12

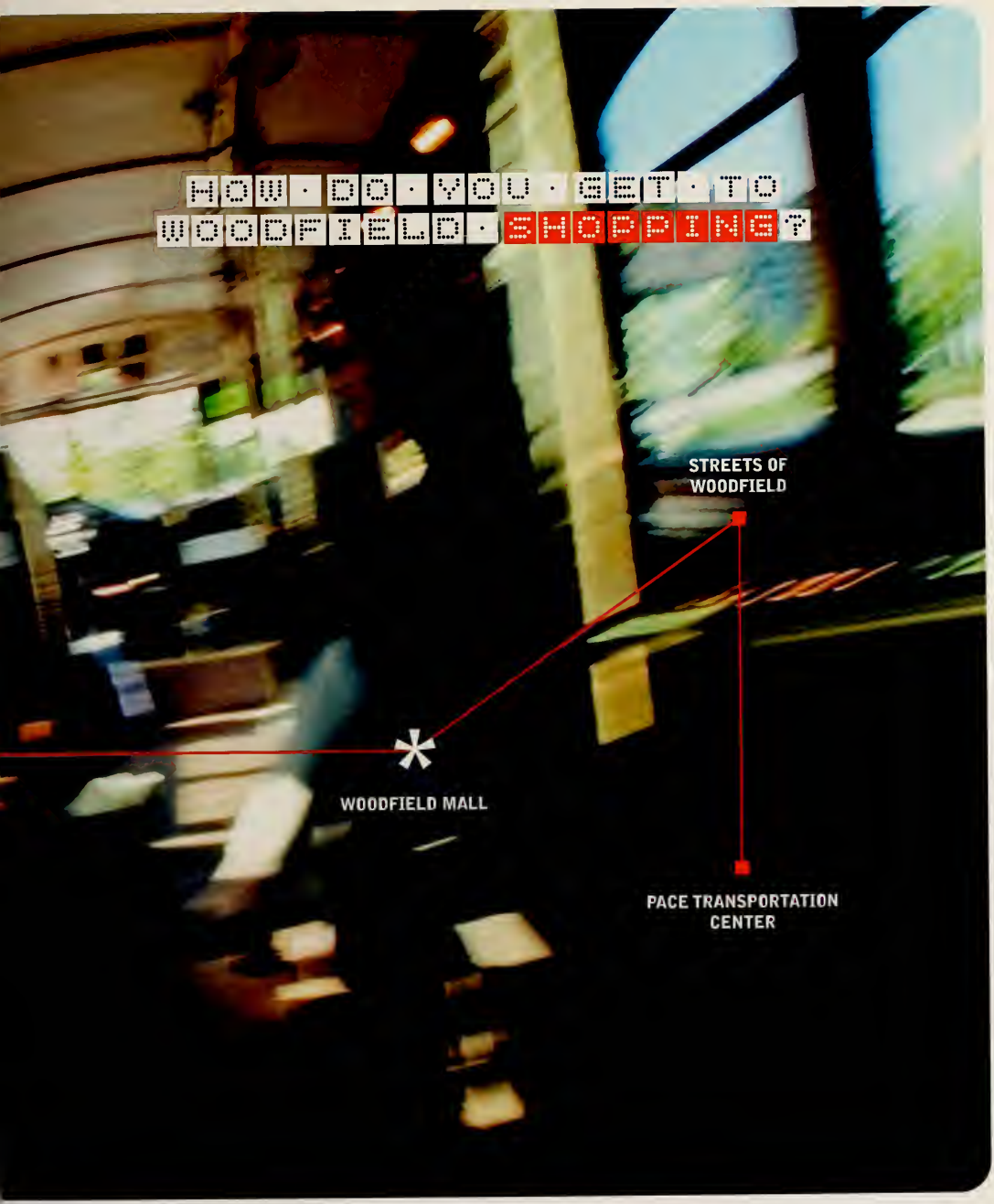
HOW DO YOU GET TO THE GROCERY STORE?



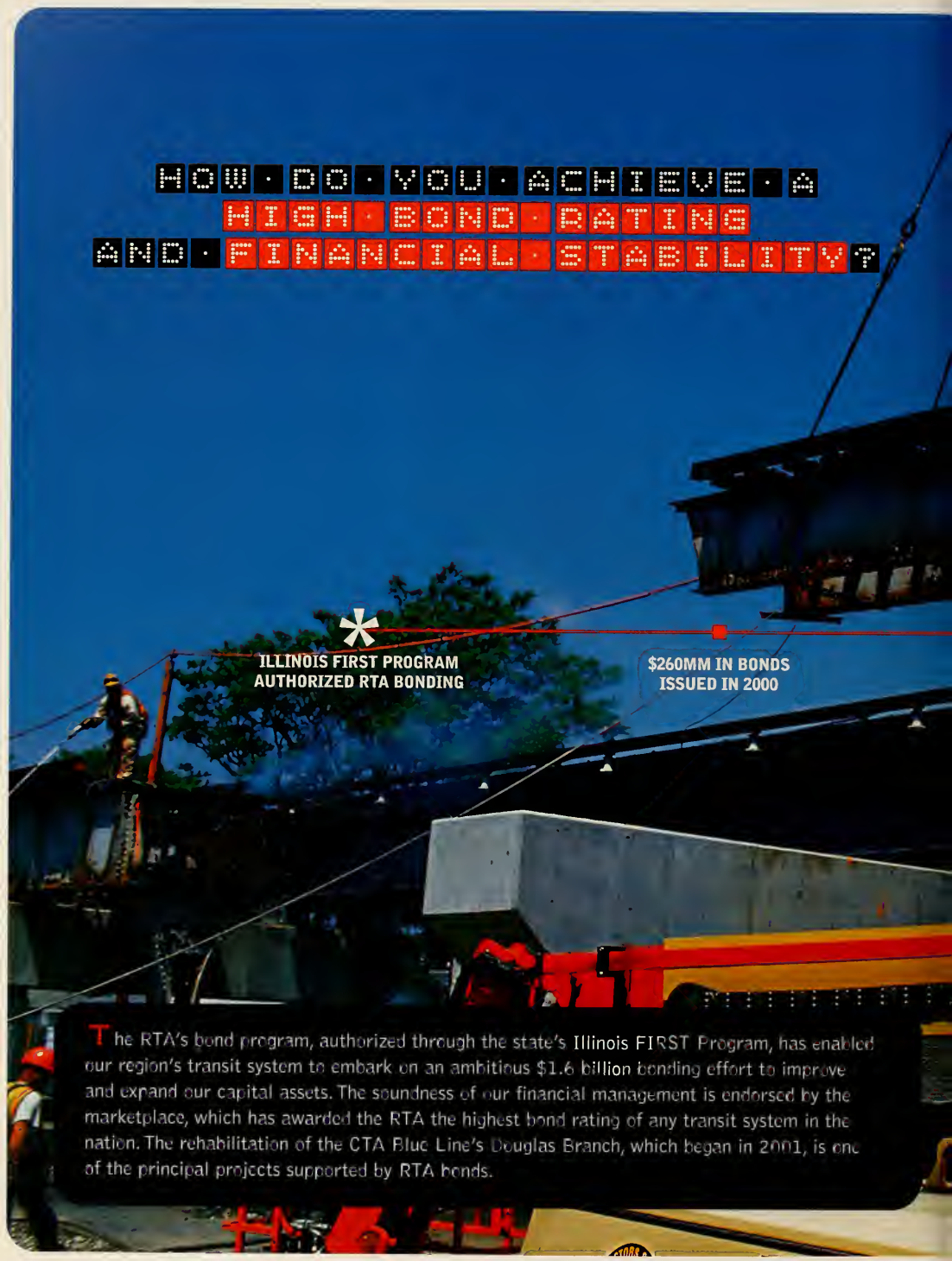
Thousands of the region's seniors and persons with disabilities have greater independence thanks to the accessible, paratransit and dial-a-ride services provided by Pace. In 2001, Pace completed construction of a paratransit garage for McHenry County. The new garage will store and maintain 40 paratransit vehicles that provide fixed route, dial-a-ride and ADA paratransit services in McHenry County. Pace has continued to replace aging buses with wheelchair-accessible vehicles throughout its system; and in 2001, accessible service was provided on 75 percent of weekday routes and 100 percent of weekend routes. Pace plans to reach 100 percent accessibility in 2002.



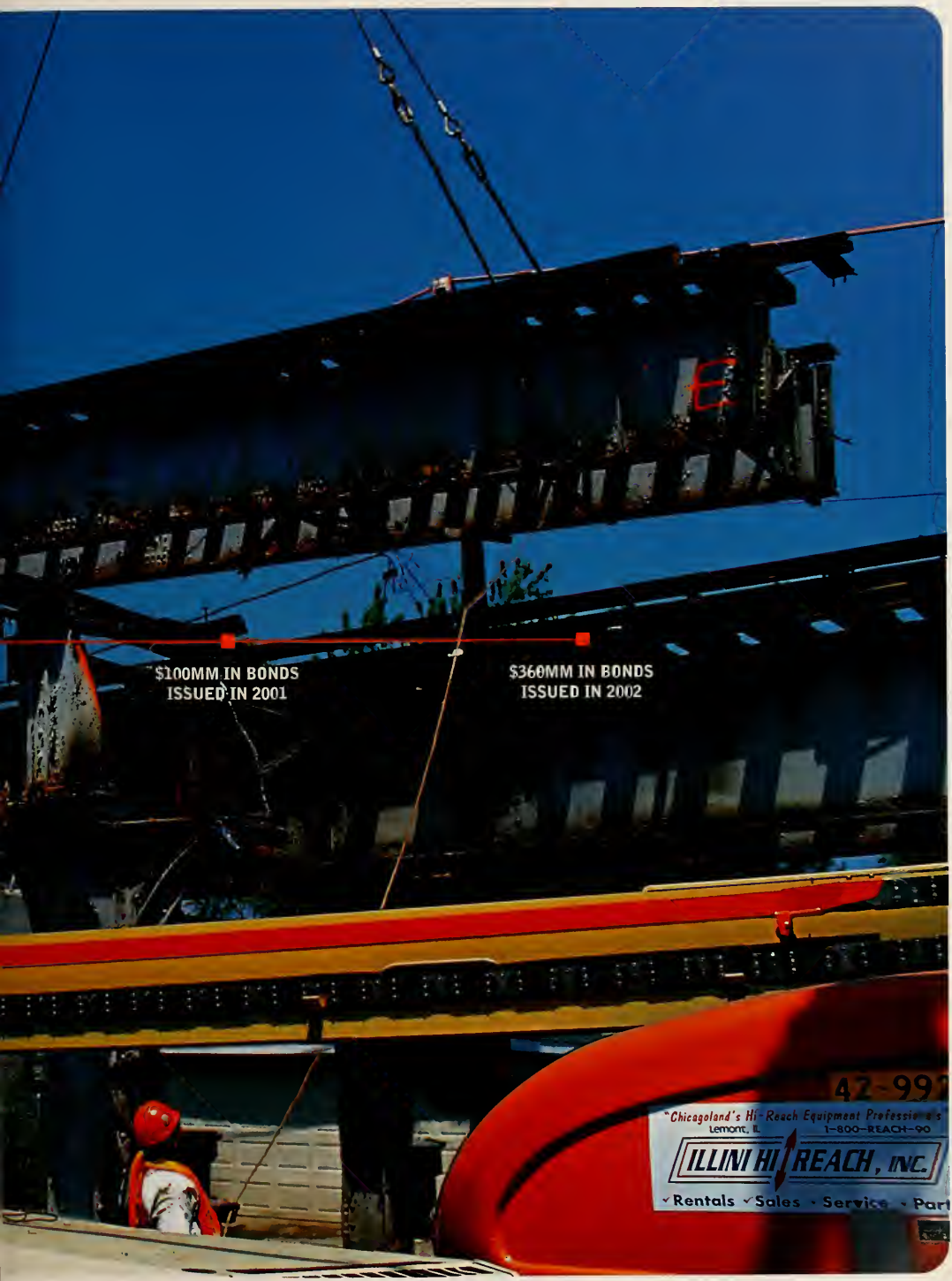
Shopping at Woodfield Mall is simpler now that Pace is easing congestion with an innovative trolley service that connects shoppers to the mall and the area's other popular retail outlets. The classically-styled trolleys are free and also connect with other Pace-operated routes and lunchtime shuttle services at Pace's Northwest



Transportation Center. The specialized service is a partnership in which Pace owns the trolleys and the Village of Schaumburg pays the operating costs. The service demonstrates how Pace can work with a community to relieve congestion.

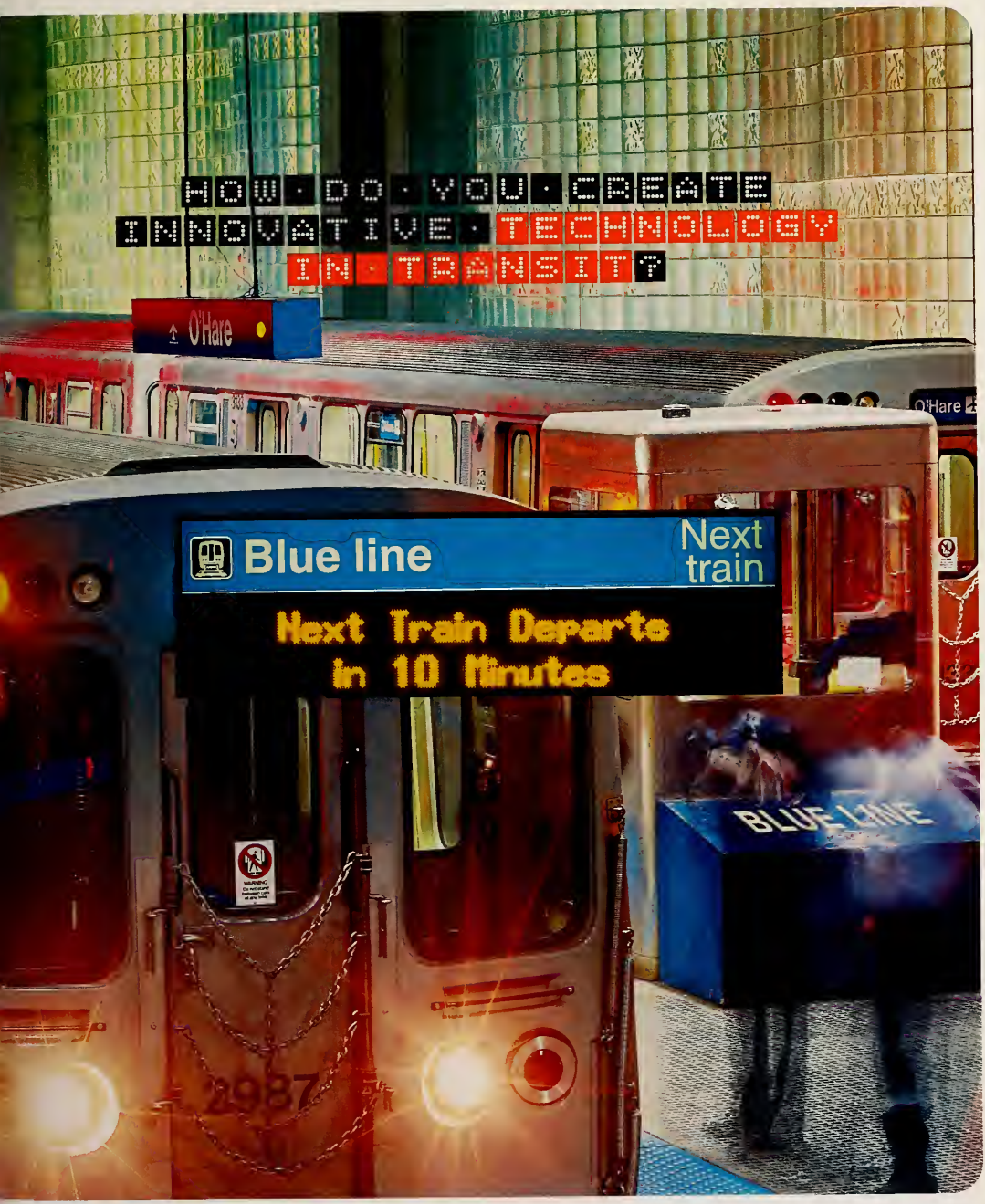


The RTA's bond program, authorized through the state's Illinois FIRST Program, has enabled our region's transit system to embark on an ambitious $1.6 billion bonding effort to improve and expand our capital assets. The soundness of our financial management is endorsed by the marketplace, which has awarded the RTA the highest bond rating of any transit system in the nation. The rehabilitation of the CTA Blue Line's Douglas Branch, which began in 2001, is one of the principal projects supported by RTA bonds.


$100MM IN BONDS
ISSUED IN 2001
$360MM IN BONDS
ISSUED IN 2002
"Chicagoland's Hi-Reach Equipment Professionals"
Lemont, IL
1-800-REACH-90
ILLINI HI REACH, INC.
Rentals Sales Service Part



One of the RTA's missions is ensure coordination of the region's transit services. Technological innovations such as active transit stations signs, bus signal priority and parking management systems are being investigated by the RTA with the goal of improving coordination between CTA, Metra and Pace services and



improving the information available to riders. The RTA is moving forward with plans to demonstrate active transit signs at four CTA stations to provide next train, next bus and service information. Other studies are looking at ways to improve signage and way-finding information at key transfer points throughout the region.



INNOVATING COORDINATING RESTORING BUILDING SERVING FUNDING EXPANDING GROWING

Transit ridership continued to rise in northeastern Illinois in 2001, with the CTA, Metra and Pace providing 571 million rides. The RTA debuted its trip planner in 2001 as another resource for persons interested in using transit to get around the Chicago region. The trip planner allows travelers to connect to the transit system through the Internet and provides routes, transit connections and walking directions for destinations throughout the region. The trip planner currently receives about 3,200 daily visits. The RTA Travel Information Center also helps callers plan transit trips, helping an average of 10,000 people every day. * The essentiality of our transit system to our region's mobility and the prudent planning of the RTA Board to establish a minimum fund balance have contributed to this achievement. However, our transit system's ability to hold costs in line and meet mandated recovery ratios is equally important to our continued success.



Destinations are the lifeblood of any transit system. The trip to work, the theater, the grocery store and the doctor are part of what the CTA, Metra and Pace do every day.

Getting riders from point A to point B is just a part of the story, however. Through planning and capital improvements, the RTA system is not only continually expanding the number of destinations we serve but also shaping the character and environment of our future journeys.

In 2001, the RTA system achieved a significant milestone with the signing of four full-funding grant agreements with the Federal Transit Administration for three Metra expansion projects and the rehabilitation of the Douglas Branch of the CTA's Blue Line. The federal funds, combined with the funds provided through Illinois FIRST, will allow the RTA system to improve its services and strengthen our ability to meet future needs.

And on the tragic morning of September 11, the CTA, Metra and Pace proved their value to our region by quickly deploying the extra vehicles and manpower necessary to successfully evacuate the Loop and O'Hare and Midway Airports, so that thousands of commuters and air travelers were able to travel safely to their homes and other secure locations.

MEETING BONDING APPROVING TRAVELING INFORMING CONSTRUCTING PURCHASING

For the past several years, the Chicago region and the rest of the nation have enjoyed a time of unprecedented prosperity and economic growth. While the financial climate began to cool in 2001 partly due to the events of September 11, prudent planning by the RTA Board and the cooperative efforts of the staffs of the RTA and the Service Boards have helped us prepare for the economic slowdown and minimize its negative impacts.

Our commitment to the mobility needs of the residents and taxpayers of northeastern Illinois is unchanged. We at the RTA will continually analyze present conditions and future forecasts so that we adapt to conditions and pursue projects that enhance our transit system.

Each of the projects or services presented in the RTA 2001 Annual Report represent destinations along the way, whether they be as simple as the daily commute or the next stage of a multi-year project to improve service coordination.

Respectfully,

Thomas J. McCarthy

Chairman
June 1, 2002



The RTA staff stands at the entrance to the Garfield Park Conservatory with the CTA's new Conservatory Drive Station in the background. Located on Chicago's redeveloping west side, the Conservatory's original design and plantings were overseen by renowned Prairie School landscape architect Jens Jensen. Currently, the work of glass



artist Dale Chihuly is on display amongst the Conservatory's greenery. This unique exhibit is attracting visitors from around the world and the CTA's new station has made getting there more convenient than ever.

1 Thomas J. McCracken, Jr., Chairman 2 Patrick Durante, DuPage County 3 Herbert E. Gardner, Suburban Cook County 4 Armando Gomez, City of Chicago 5 Valerie B. Jarrett, Chicago Transit Authority 6 Dwight Magalis, Kane, Lake, McHenry and Will Counties 7 Mary M. McDonald, Suburban Cook County 8 Fred T. L. Norris, Kane, Lake, McHenry and Will Counties 9 Thomas H. Reece, City of Chicago 10 Michael Rosenberg, City of Chicago 11 Donald L. Totten, Suburban Cook County 12 Douglas M. Troiani, Suburban Cook County 13 Rev. Addie L. Wyatt, City of Chicago



REGIONAL TRANSPORTATION AUTHORITY AND SERVICE BOARDS

COMBINING FINANCIAL REPORT

Year End of December 31, 2011

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Prepared by the RTA Finance Department
Joseph G. Costello CPA, Chief Financial Officer
Ed Verzo CPA, CIA, Controller

Mr. Thomas J. McCracken, Jr., Chairman
Regional Transportation Authority
181 West Madison Street, Suite 1900
Chicago, Illinois 60602

I have the pleasure to submit to you the Combining Financial Statements Report for the Regional Transportation Authority, the Chicago Transit Authority, the Commuter Rail Division and the Suburban Bus Division for the year ending December, 31, 2001. This Report fulfills the requirements of section 4.05 of the RTA Act.

This Report represents the operations of our transit system in the aggregate and not as individual components. It shows the magnitude of the resources on hand and in use for public transportation in the northeast Illinois region.

The RTA independent auditors have reviewed the compilation of financial statements in the Combining Financial Statements Report. They have not subjected these statements to audit. The financial report of each individual organization is available upon request.

As always, the RTA staff acknowledges the commitment by the RTA Board to fiscal responsibility, to ensure financially sound public transportation in northeastern Illinois.

J G Costello

Joseph G. Costello
Chief Financial Officer
Regional Transportation Authority
June 1, 2002

INDEPENDENT ACCOUNTANTS' REPORT

Board of Directors
Regional Transportation Authority
Chicago, Illinois

We have compiled the accompanying combining financial statements of the Regional Transportation Authority and Service Boards as of December 31, 2001, and for the year then ended, listed in the foregoing table of contents, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The supplementary and statistical information is presented only for purposes of additional analysis and is not a required part of the basic financial statements.

A compilation is limited to presenting, in the form of financial statements that is the representation of management. We have not audited or reviewed the accompanying combining statements and, accordingly, we do not express an opinion or any other form of assurance on them.

Deloitte & Touche LLP

May 3, 2002

December 31, 2001

In thousands	RTA Government-Wide Funds	Service Boards: Chicago Transit Authority	Service Boards: Commuter Rail Division	Service Boards: Suburban Bus Division	Combining Adjustments: Debit	Combining Adjustments: Credit	Total Combined
Assets							
Current Assets							
Cash and Investments							
Restricted – cash and cash equivalents	$ 27,210			7,817			35,027
Unrestricted – cash and cash equivalents		149,561	80,257	3,441			233,259
Restricted – investments	403,922	44,582					448,504
Unrestricted – investments	106,566	18,017	37,562				162,145
Receivables							
Intergovernmental receivables	42,257					794	41,463
Grant projects		28,499	42,275	1,788		6,884	65,678
RTA financial assistance		93,943	43,221	24,360		26,125	135,399
Other carriers			644	20			664
Other receivables	371	15,442	11,075	4,535			31,423
Interest on investments	1,892						1,892
Materials and supplies		64,984	12,403	3,586			80,973
Prepaid items	4,925	4,978	1,138	564			11,605
Total Current Assets	$ 587,143	420,006	228,575	46,111		33,803	1,248,032
Fixed Assets							
Plant, property and equipment	$ 4,947	4,813,314	3,149,773	391,191			8,359,225
Capital projects in progress			20,312	2,287			22,599
Less accumulated depreciation	(4,017)	(2,290,074)	(1,430,494)	(232,128)			(3,956,713)
Total Fixed Assets	$ 930	2,523,240	1,739,591	161,350			4,425,111
Other Assets							
Unamortized bond issue costs	$ 1,282						1,282
Investment relating to employee pension benefits plan		28,916					28,916
Amount due under sale/leaseback		1,379,456	278,433				1,657,889
Total Other Assets	$ 1,282	1,408,372	278,433				1,688,087
Total Assets	$ 589,355	4,351,618	2,246,599	207,461		33,803	7,361,230

See Notes to Financial Statements and independent accountants' compilation report.

December 31, 2001

In thousands	RTA Government-Wide Funds	Service Boards: Chicago Transit Authority	Service Boards: Commuter Rail Division	Service Boards: Suburban Bus Division	Combining Adjustments: Debit	Combining Adjustments: Credit	Total Combined
Liabilities, Public Investment and Fund Equity							
Current Liabilities							
Vouchers payable	$ 82	60,368	63,140	8,878			132,468
Accrued interest payable	16,424						16,424
Intergovernmental payables	41,204				33,009		8,195
Current portion of general obligation bonds payable	25,560						25,560
Other current liabilities							
Accrued other expenses	3,232	123,742	26,374	4,634			157,982
Deferred operating assistance		23,033					23,033
Deferred revenue		28,749	5,295				34,044
Advances, deposits and other		3,034					3,034
Financial assistance to other carriers			3,789	78			3,867
Supplemental retirement plan		1,700					1,700
Capital lease obligation		109,748					109,748
Claims liability		87,281		5,836			93,117
Current obligation to RTA				794	794		
Total Current Liabilities	$ 86,502	437,655	98,598	20,220	33,803		609,172
Long-Term Liabilities							
General obligation bonds payable	$ 1,250,380						1,250,380
Claims liability	1,000	71,153	49,034	3,509			124,696
Supplemental retirement plan		34,154					34,154
Capital lease obligation		1,254,537					1,254,537
Amounts payable under leasing transactions			278,433				278,433
Deferred revenue – leasing transactions		62,808					62,808
Accrued pension cost		395,311					395,311
Unamortized bond premium	13,838						13,838
Other long-term liabilities		6,485		5,862			12,347
Total Long-Term Liabilities	$ 1,265,218	1,824,448	327,467	9,371			3,426,504
Total Liabilities	$ 1,351,720	2,262,103	426,065	29,591	33,803		4,035,676
Public Investment and Fund Equity							
Investment in capital assets	$ 930	1,158,954	1,468,068	161,350			2,789,302
Retained earnings			352,466				352,466
Fund equity restricted for:							
Service Boards capital	45,208						45,208
Debt service	44,577						44,577
Bond capital projects	292,636						292,636
Restricted for payment on obligation and others		1,478,866					1,478,866
Unrestricted fund equity (accumulated deficit)	(1,145,716)	(548,305)		16,520	925,899	925,899	(1,677,501)
Total Public Investment and Fund Equity	$ (762,365)	2,089,515	1,820,534	177,870	925,899	925,899	3,325,554
Total Liabilities, Public Investment and Fund Equity	$ 589,355	4,351,618	2,246,599	207,461	959,702	925,899	7,361,230

See Notes to Financial Statements and independent accountants' compilation report.

Year Ended December 31, 2001 In thousands	RTA Government-Wide Funds	Service Boards: Chicago Transit Authority	Service Boards: Commuter Rail Division	Service Boards: Suburban Bus Division	Combining Adjustments: Debit	Combining Adjustments: Credit	Total Combined
Revenues							
Service Boards operating revenues	$	427,443	141,166	51,775			620,384
RTA financial assistance		419,005	230,343	75,002	724,350		
Other public funding		37,463	118,851	425			156,739
Capital grants		341,381	129,984	53,067	201,549		322,883
Sales taxes	98,028					555,494	653,522
Interest on sales taxes	131						131
Public Transportation Fund	164,987						164,987
State assistance	43,662						43,662
Investment income	27,121						27,121
Other revenues	900						900
Leasehold revenue		4,262					4,262
Interest revenue from leasing transactions		103,667	17,245				120,912
Capital farebox financing			9,121				9,121
Total Revenues	$ 334,829	1,333,221	646,710	180,269	925,899	555,494	2,124,624
Expenses							
Operating expenses	$	903,075	331,748	127,178			1,362,001
Depreciation expenses		275,111	138,409	29,844			443,364
Financial assistance to Service Boards	168,857					168,857	
Capital grants – discretionary	31,736					31,736	
Capital grants – bonds	169,812					169,812	
Insurance	5,012						5,012
Administrative expenses	5,402						5,402
Regional expenses	12,553						12,553
Technology program	1,019						1,019
Bond related expenses	90,960						90,960
Interest expense from leasing transactions		100,289	17,245				117,534
Total Expenses	$ 485,351	1,278,475	487,402	157,022		370,405	2,037,845
Net Revenues (Expenses)	$ (150,522)	54,746	159,308	23,247	925,899	925,899	86,779
Investment in capital grant properties	$		1,837				1,837
Public Investment and Fund Equity (Deficit)							
Beginning of year	(611,843)	2,034,769	1,659,389	154,623			3,236,938
End of year	$ (762,365)	2,089,515	1,820,534	177,870	925,899	925,899	3,325,554

See Notes to Financial Statements and independent accountants' compilation report.

December 31, 2001 In thousands		RTA Joint Self-Insurance Fund	Service Boards: Chicago Transit Authority	Service Boards: Commuter Rail Division	Service Boards: Suburban Bus Division	Total Combined
Cash Flows From Operating Activities						
Fares received from passengers	$		381,956	192,416	47,388	621,760
Receipts from Service Boards		1,000				1,000
Payment to employees			(646,512)	(195,690)	(71,838)	(914,040)
Payment to vendors		(3,037)	(217,886)	(237,302)	(51,068)	(509,293)
Other receipts			18,094	56,692	4,269	79,055
Other payments		(3)				(3)
Net Cash From Operating Activities	$	(2,040)	(464,348)	(183,884)	(71,249)	(721,521)
Cash Flows From Noncapital Financing Activities						
Financial assistance – operating	$		456,469	226,380	71,600	754,449
Increase in accounts receivable: RTA financial assistance			(12,966)	(1,014)		(13,980)
Decrease in obligation to RTA					(971)	(971)
Sales tax advance					273	273
Capital contribution from General Fund		3,000				3,000
Net Cash From Noncapital Financing Activities	$	3,000	443,503	225,366	70,902	742,771
Cash Flows From Capital and Related Financing Activities						
Interest income from assets restricted for payment of leasehold obligations	$		103,667			103,667
Interest expense on leasehold obligations			(100,289)			(100,289)
Increase in assets restricted for payment of leasehold obligations			8,517			8,517
Decrease in capital lease obligations			(11,895)			(11,895)
Financial assistance – grant projects			341,381	252,797	55,566	649,744
Capital farebox financing				9,121		9,121
Decrease in receivable – grant projects				(12,941)		(12,941)
Proceeds from the sale of property and equipment			14,649			14,649
Payments for capital acquisition			(352,011)	(327,001)	(56,229)	(735,241)
Net Cash From Capital and Related Financing Activities	$		4,019	(78,024)	(663)	(74,668)
Cash Flows From Investing Activities						
Investment income	$	1,823	12,667		611	15,101
Purchase of long-term marketable securities		(2,851)	(18,017)			(20,868)
Net payments for injury and damage reserve			(3,023)			(3,023)
Sales of long-term marketable securities			10,520	87,879		98,399
Net Cash From Investing Activities	$	(1,028)	2,147	87,879	611	89,609
Net Increase (Decrease) in Cash and Cash Equivalents	$	(68)	(14,679)	51,337	(399)	36,191
Cash and Cash Equivalents – Beginning of year		27,278	164,240	28,920	11,657	232,095
Cash and Cash Equivalents – End of year	$	27,210	149,561	80,257	11,258	268,286
Reconciliation of Operating Activities						
Net loss	$	(5,012)	(778,059)	(328,991)	(105,844)	(1,217,906)
Adjustments to reconcile operating loss to net cash from operating activities:						
Depreciation			275,111	138,409	29,844	443,364
Provision for claims				10,198		10,198
Settlement of claims				(12,356)		(12,356)
Changes in assets and liabilities		2,972	38,600	8,856	4,751	55,179
Net Cash Flows From Operating Activities	$	(2,040)	(464,348)	(183,884)	(71,249)	(721,521)

See Notes to Financial Statements and independent accountants' compilation report.

Note 1. Basis of Accounting

The accompanying combining financial statements are presented as required by the Regional Transportation Authority Act ("Act") and are not intended to be presented in accordance with accounting principles generally accepted in the United States of America.

Intergovernmental receivables, payables, revenues, expenses and expenditures have been eliminated in the Combining Adjustments columns; however, there are some differences in these amounts reported in the stand-alone financial statements of the RTA and the Service Boards. These valid differences relate primarily to differences in timing in the recording of certain transactions. For purposes of these combining financial statements, such differences are recorded as combining adjustments to fund balance.

The columns presenting the combined balances for the RTA and Service Boards are statutorily required and do not present financial position, results of operations or cash flows in conformity with accounting principles generally accepted in the United States of America.

Note 2. Organizational Structure

RTA

The Regional Transportation Authority (RTA) was established in 1974 upon the approval of a referendum in its six-county Northeastern Illinois Region ("Region"). The operating responsibilities of the RTA are set forth in the RTA Act ("Act"). The RTA is a unit of local government, body politic, political subdivision and municipal corporation of the State of Illinois. As initially established, the RTA was an operating entity responsible for providing day-to-day bus and rail transportation services. However, in 1983, the Illinois General Assembly reorganized the structure and funding of the RTA from an operating entity to a planning, funding and oversight entity. The reorganization placed all operating responsibilities in the Chicago Transit Authority ("CTA") and two operating divisions of the RTA: the Commuter Rail Division ("Metra") and the Suburban Bus Division ("Pace"), each having its own independent board. These divisions conduct operations and deal with subsidized carriers. These three entities are defined in the Act as the "Service Boards."

The Act sets forth detailed provisions for the allocation of receipts by the RTA to the various Service Boards, and imposes a requirement that the RTA system as a whole achieves annually a "system-generated revenues recovery ratio" (i.e., aggregate income for transportation services provided) of at least 50 percent of the cost of transportation services. The Service Boards achieve their required recovery ratio by establishing fares and related revenue to cover the required proportion of their proposed expenses. The RTA has the responsibility to monitor the budgets and financial performance of the Service Boards.

CTA

The CTA was formed in 1945 pursuant to the Metropolitan Transportation Authority Act passed by the Illinois legislature. The CTA was established as an independent governmental agency (an Illinois municipal corporation) "separate and apart from all other government agencies" to consolidate Chicago's public and private mass transit carriers. The City Council of the City of Chicago has granted the CTA the exclusive right to operate a passenger transportation system within the City of Chicago.

Metra

The Northeast Illinois Regional Commuter Railroad Corporation, a public corporation acting under the service name of Metra, was established in 1980 to serve as the RTA's commuter rail division. Metra has the responsibility for policy making with respect to actual day-to-day operations, capital investments, finances, fare levels and service and facilities planning for its operations. Metra is directly responsible for the operation and management of the Rock Island, Milwaukee Road, Metra Electric, Heritage Corridor, North Central Service and Metra South West Service commuter lines. Metra also has responsibility for the administration of all commuter rail activities in the metropolitan Chicago area, including deficit funding, capital grant application and administration activities.

Metra also provides commuter rail service under purchase of service agreements with Union Pacific Railroad; Burlington Northern, Santa Fe Railway Company; and Northern Indiana Commuter Transportation District. Under these agreements, Metra funds the commuter-related operating deficits (as defined), or is entitled to receive the commuter-related operating surpluses (as defined) of these carriers. In addition, Metra provides certain direct expenses such as fuel and insurance coverage considered to be "in-kind assistance." The title to the roadway and structure assets of these carriers, other than capital improvements funded by Federal and State agencies, the RTA and Metra, is vested with the carriers. Accordingly, such assets are not reflected in these financial statements.

Pace

Independent operations of Pace commenced July 1, 1984. The Pace Board of Directors is empowered to operate suburban bus service within suburban Cook County and the five collar counties of DuPage, Kane, Lake, McHenry and Will.

Pace determines the level, nature and kind of public transportation services that should be provided in the suburban region. Pace operates suburban bus services using stock and structures and equipment purchased through capital grants funded by Federal and State agencies and the RTA.

Reporting Periods

The RTA, CTA, Metra and Pace (the "Combined Entities") all report on a calendar-year basis. All statements enclosed herewith are based on each entity's December 31, 2001 year-end.

Note 3. Reporting Entity

The RTA and each of the Service Boards have adopted the provisions of the Governmental Accounting Standards Board's Statement No. 14 (Statement No. 14), "*The Financial Reporting Entity.*"

In the judgment of the management of each of the entities and their analysis and application of Statement No. 14 criteria, while the RTA does exercise some fiscal oversight, the Service Boards are not part of the RTA reporting entity for the purpose of preparing a comprehensive annual financial report in accordance with governmental accounting and financial reporting standards in the United States of America.

In arriving at this conclusion, the following factors were considered:
• The Service Boards maintain separate management, exercise control over all operations (including the passenger fare structure), and are accountable for fiscal matters including: ownership of assets, relations with Federal and State transportation funding agencies that provide financial assistance in the acquisition of these assets, and the preparation of operating budgets. The Service Boards are also responsible for the purchase of services and approval of contracts relating to their operations.
• The RTA Board has control neither in the selection nor the appointment of any Service Board Director nor of any of its management. Further, directors of the Service Boards are excluded, except for the Chairman of the CTA Board of Directors who is also an RTA Board member, from serving on more than one entity's board of directors, including that of the RTA.
• The RTA Board is required by Illinois statutes to approve the budgets of the Service Boards if such budgets meet specified system-generated revenues recovery ratios.
• The RTA is not entitled to any Service Board surplus or responsible for any Service Board deficits.

Accordingly, financial statements for the Service Boards are not included or combined with the RTA's financial statements under Statement No. 14. They are combined, however, in these Combining Financial Statements. Section 4.05 of the RTA Act requires that the RTA prepare a report combining "the audits of the Service Boards, and reviewing the state of the authority, the Service Boards and of the public transportation agencies."

Note 4. Summary of Significant Accounting Policies

The accounting policies of the Combined Entities conform to accounting principles generally accepted in the United States of America as applicable to governments. The following is a summary of the significant policies:

Fund Accounting

The RTA maintains records using a fund accounting model consisting of General Fund, Debt Service Fund, Capital Projects Fund, Proprietary Fund (Enterprise), Agency Fund and Pension Trust Fund. All Governmental Funds and the Agency Fund are accounted for using the modified accrual method of accounting (i.e., revenues are recognized when they become measurable and available, and expenditures are recognized when the related fund liability is incurred). The Proprietary Fund and Pension Trust Fund are accounted for on the accrual method of accounting. For the purpose of these combining financial statements, all RTA funds have been combined.

The Service Boards are accounted for on a Proprietary Fund basis. Accordingly, the accrual method of accounting is utilized by the Service Boards. For purposes of these combining financial statements, the individual Service Board financial statements are combined with those of the RTA.

Cash and Cash Equivalents

All investments of the Combined Entities are recorded at fair value except short-term investments that are reported at cost or amortized cost, which reasonably approximates fair value.

For purposes of the combining statements of cash flows, the Combined Entities consider all investments with original maturities of three months or less to be cash equivalents. Such amounts are included in the "Cash and Cash Equivalents" line items on the accompanying balance sheet.

Fixed Assets

All fixed assets are recorded at cost. Costs funded by Federal Capital Grants are recorded as capital items and are included in fixed assets. In calculating depreciation, the Combined Entities use the straight-line method. The estimated useful lives vary depending on the type of fixed asset. These useful lives range from one to 40 years.

Materials and Supplies

Each Service Board records its inventory at the lower of cost or market. The CTA and Metra use the average-cost method. Pace uses the first-in, first-out method to determine cost.

Compensated Absences

All four entities have recorded a liability for vested vacation time in the year the time was earned. These entities account for compensated absences under GASB Statement No. 16, *"Accounting for Compensated Absences,"* whereby the applicable salary-related employer obligations are accrued in addition to the compensated absences liability.

Revenues

The Combined Entities have five principal sources of revenue and other financial sources: (1) farebox revenue; (2) retailers' occupation taxes, service occupation taxes and use taxes (collectively, RTA Sales Taxes); (3) funds appropriated to the RTA by statute through the State's Public Transportation Fund ("PTF") established under the RTA Act; (4) State or Federal grants, or any other such funds, which the RTA is authorized to apply for and receive under the RTA Act; and (5) investment income and other miscellaneous revenue.

Farebox Revenue

A major source of revenue to the Service Boards is fares collected from riders. Each Service Board has its own fare structure and method for collection of fares. Farebox revenue is recognized when fares paid are initially valid for transportation services.

Sales Tax

The RTA Sales Tax consists of (i) in Cook County, (a) a tax of 1 percent of the gross receipts from sales of drugs, certain medical supplies and food prepared for consumption off the premises (other than for immediate consumption) imposed on all persons selling tangible personal property at retail (a Food and Drug Tax) and (b) a tax of 0.75 percent of the gross receipts from all other taxable retail sales; (ii) in counties within Northeastern Illinois other than Cook County, a tax of 0.25 percent of the gross receipts from all taxable retail sales (together with (i) (b), a General Sales Tax); and (iii) a tax of 0.75 percent on the use in Cook County, and 0.25 percent on the use in Northeastern Illinois other than Cook County of tangible personal property purchased from a retailer outside

Northeastern Illinois and titled or registered with a State agency by a person with a Northeastern Illinois address (a Use Tax).

The taxes described in (i) and (ii) above are also imposed on persons engaged in making sales of services pursuant to which tangible personal property or real estate (as incident to a sale of a service) is transferred (with respect to the taxes in (i) and (ii), a Service Occupation Tax).

The RTA Sales Tax is collected by the Illinois Department of Revenue (the "Department of Revenue"), and paid to the Treasurer of the State to be held in trust for the RTA outside the State Treasury. Proceeds from the RTA Sales Tax are payable monthly directly to the RTA, without appropriation, by the State Treasurer on the order of the State Comptroller.

Also, proceeds from certain sales taxes imposed by the State are allocated to the RTA as part of the restructuring of the State and local sales taxes in Illinois. Until January 1, 1990, the State General Sales Tax, State Use Tax and State Service Occupation Tax portions of the RTA Sales Tax were imposed at a rate of 1 percent in Cook County. Effective January 1, 1990, as a result of legislation (the Sales Tax Reform Act) aimed at simplifying the base and rate structure of taxes imposed by the State and its local governments, including the RTA, the State General Sales Tax, State Use Tax, State Service Occupation Tax and State Service Use Tax were increased from 5 percent to 6.25 percent and any corresponding portions of the RTA Sales Tax in Cook County were reduced from 1 percent to 0.75 percent. In order to avoid a revenue loss to the RTA because of the reduction in this portion of the RTA Sales Tax, the Sales Tax Reform Act directed that portions of the receipts from the State General Sales Tax, State Use Tax, State Service Occupation Tax and State Service Use Tax be paid to the RTA annually.

Specifically, 4 percent of the net monthly revenue from the 6.25 percent State General Sales Tax and State Service Occupation Tax and 4 percent of the net monthly revenue from the State Use Tax on personal property purchased at retail outside the State but registered or titled with a State agency within the State (i.e., 0.25 percent of total) is transferred into the County and Mass Transit District Fund in the State Treasury (the "CMTD Fund"). The amount in the CMTD Fund attributable to taxable sales occurring in Cook County or to property registered or titled in Cook County is then transferred into the RTA Occupation and Use Tax Replacement Fund in the State Treasury (the Replacement Fund). In addition, (i) the net monthly revenue from the State Use Tax and State Service Use Tax portions of the 1 percent State Food and Drug Tax and (ii) 20 percent of the net monthly revenue of the 6.25 percent State Use Tax and State Service Use Tax (i.e., 1.25 percent of total), other than revenues of such taxes attributable to personal property purchased at retail outside the State but registered or titled with a State agency within the State, are deposited in the State and Local Sales Tax Reform Fund (the Reform Fund). Of the money paid into the Reform Fund, 10 percent is transferred into the Replacement Fund.

The Act provides that the RTA withhold 15 percent of the tax revenues generated and that these revenues are deposited into the RTA's General Fund. The RTA is required to pass on to the Service Boards, pursuant to statutory formula, an amount equal to the remainder of such tax revenues. The remaining 85 percent of sales tax is allocated to the Service Boards as follows:

Service Board	Collected within Chicago	Collected within Cook County Outside Chicago	Collected in DuPage, Kane, Lake, McHenry and Will Counties
CTA	100%	30	
Metra		55	70
Pace		15	30

The RTA recognizes as a receivable and revenue in the General Fund only the 15 percent of the total sales taxes collected to which it is entitled by the amended Act. The remaining portion of the sales tax is recorded in the Agency Fund. The criteria applied for recognition of the receivable and related revenue are that the amounts are "measurable and available" for the RTA to meet its current obligations.

Public Transportation Fund

In accordance with the Act, the State Treasurer is authorized and required to transfer from the State's General Revenue Fund to a special fund in the State Treasury designated the "Public Transportation Fund" an amount equal to 25 percent of net revenues realized from sales taxes (or, as the case may be, gasoline or parking taxes). These amounts may be paid to the RTA only upon State appropriation. The State has approved an appropriation from the PTF through its 2002 fiscal year which will end June 30, 2002.

None of the revenues from the PTF are payable to the RTA unless and until the RTA certifies to the Governor, State Comptroller and Mayor of the City of Chicago that it has adopted a budget and financial plan as called for by the Act.

The amounts allocable to each of the Service Boards from funding received by the RTA from the State's PTF are allocated at the discretion of the RTA Board in connection with the review and approval of the annual and revised budgets of each Service Board. The allocable amounts of such funds are payable as soon as may be practicable upon their receipt, provided that the RTA has adopted a budget pursuant to Section 4.01 of the Act, and the Service Board that is to receive such funds is in compliance with the budget requirement imposed upon the Service Board pursuant to Section 4.11 of the Act.

Reduced Fare Reimbursement

In the State's fiscal year 2002, which ends June 30, 2002, the Illinois General Assembly appropriated funds for a program under which the Illinois Department of Transportation ("IDOT") is authorized to provide to the RTA a reduced fare reimbursement grant for the purpose of reimbursing the Service Boards for a portion of actual revenue losses attributable to reduced fares for students, people with disabilities and the elderly. For the State fiscal years ended June 30, 2001 and June 30, 2002, the grants were in the amount of $40 million and $36 million, respectively. The revenue is recognized on the modified accrual basis when the amount is requested from IDOT.

Additional State Assistance/Additional Financial Assistance

The State has authorized Additional State Assistance ("ASA"), which is supplemental financing for the RTA's Strategic Capital Improvement Program ("SCIP"). The ASA available to the RTA during the State's July through June fiscal year is limited to the lesser of (i) the actual debt service payable during such year on any outstanding SCIP bonds plus any debt service saving from the issuance of refunding or advance refunding SCIP bond, less interest earned on the remaining bond proceeds, or (ii) $55 million per year. The RTA received $37 million of Additional State Assistance in 2001.

Beginning with the state's fiscal year 2001, the State has also authorized Additional Financial Assistance ("AFA") to pay for debt service requirements for SCIP bonds authorized under the Illinois First Bond Program. The amount available to the RTA during the State's July through June fiscal year is limited to the lesser of (i) the actual debt service payable during such year on any outstanding SCIP bonds less interest earned on those bond proceeds, or (ii) $16 million and $35 million in the state's fiscal year 2001 and 2002, respectively. The RTA received $7 million of Additional Financial Assistance for part of the State's fiscal year 2001 and 2002.

In accordance with the RTA Act, earnings on certain investments in the Capital Projects Fund are credited to the Debt Service Fund. This is done to compensate for prior State fiscal year earnings reducing the actual ASA and AFA grant amounts.

Management's Use of Estimates

The preparation of financial statements in conformity with the Act requires management to make estimates and assumptions that affect the amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 5. Budget and Budgetary Accounting

Section 4.01(a) of the Act requires the RTA to prepare and adopt a comprehensive annual budget and program presenting the RTA's planned operations and capital expenditures for the forthcoming year. The budget is comprehensive and includes the activity in the General Fund and Sales Tax Agency Fund.

The annual budget and related appropriations are prepared on the modified accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America except for RTA capital expenditures and capital grants to Service Boards, which are budgeted for on a project basis, which normally exceeds one year, and debt service payments, which are budgeted as transfers from the General Fund. Budgets for RTA capital expenditures and capital grants to Service Boards that extend beyond one year are presented in the first year of the grants and represent the total amounts awarded. In addition, for the Sales Tax Agency Fund, additions and deletions are treated as revenues and expenditures. All appropriations lapse at year-end. There was no budget amendment to the 2001 budget. Although appropriations are adopted for individual line items, the legal level of control (i.e., the level at which appropriation transfers or expenditures in excess of appropriated amounts require RTA Board approval) is restricted to total appropriations/expenditures and total administration appropriations/expenditures. Management has the authority to exceed any line item appropriation without Board approval, provided it does not exceed the total appropriations/expenditures and the total administration appropriations/expenditures. It is the policy of the RTA to fund the budgets of the Service Boards, up to the amount appropriated in the annual Budget Ordinance. The Service Boards shall maintain all financial records and shall prepare all financial statements and reports, including quarterly and annual reports required under the Act, in accordance with the following provisions:

1. The first source of funds to be credited against the budgeted funding amount is from Federal Transit Authority operating assistance grants;
2. The second source of funds to be credited against the budgeted funding amount is from 85 percent sales tax receipts;
3. The third source of funds to be credited against the budgeted funding amount is from PTF receipts; and
4. The fourth source of funds credited against the budgeted funding amount is from RTA 15 percent sales tax receipts and other discretionary receipts.

The reimbursement of Service Boards' capital expenditures and the payment of PTF funds, 15 percent funds and other discretionary funds of the RTA shall be made under the terms and conditions of grant agreements governing such expenditures.

Note 6. Leases

The RTA and CTA hold operating leases that are primarily for rent expense on the facilities they occupy. Metra has several operating leases, primarily for the use of passenger terminals.

On September 18, 1998, Metra entered into a transaction to lease 174 railcars to three equity investors ("headlease") and simultaneously subleased the railcars back ("sublease"). Under these agreements, Metra maintains the right to use the railcars and is also responsible for their continued maintenance and insurance. Metra's sublease arrangements have been recorded as long-term obligations for accounting purposes. At closing, the railcars had a fair market value of approximately $296.9 million and a book value of $262.9 million. As part of the headlease agreements, Metra received prepayments equivalent to the net present value of the headlease obligations totaling approximately $274 million. Metra transferred approximately $177.4 million and $52.9 million of the prepayment proceeds to third parties, in accordance with the terms of debt and equity payment undertaking agreements, respectively. These agreements constitute commitments by the debt and equity payment undertakers to pay Metra's sublease and buy-out options, under the terms of the subleases. The debt payment undertakers and equity payment undertakers are finance companies. The debt payment undertaken is non-rated, and the equity payment undertaken has AAA and Aaa ratings from Standard & Poor's and Moody's, respectively. Both companies' performance under the agreement is guaranteed by their parent company, which carries the same debt ratings. In connection with the transaction, Metra recognized $43.7 million as leasehold revenue in 1998. The net present value of the future payments due under the subleases has been recorded as a liability on the accompanying balance sheet. Since the debt and equity

payment undertaking agreements have been structured to meet all future obligations under the subleases, the related asset balances have been recorded to equal the sublease liabilities on the accompanying balance sheet. The following table sets forth the aggregate amounts due under the sublease agreements:

Future minimum payments due

Year	Payment
2002	$ 3,442,863
2003	17,193,268
2004	17,193,268
Thereafter	548,211,755
Total future minimum payments	$ 586,041,154
Less imputed interest	(307,608,259)
Present value of minimum lease payments	$ 278,432,895

During 1998, the CTA entered into a lease/leaseback agreement ("1998 Agreement") with a third party pertaining to a rail line ("green line") with a book value of $372.2 million at December 31, 2001. The 1998 Agreement, which provides certain cash and tax benefits to the third party, also provides for a trust established by the CTA to lease the rail line to an equity investor trust ("1998 Equity Trust"), which would then lease the facilities back to another trust established by the CTA under a separate lease ("1998 Lease"). At December 31, 2001, the total payments due under the agreement are recorded as capital lease obligations of approximately $300.8 million. Under the 1998 Lease, the CTA is required to make the following payments:

1998 Lease

Year	Payment
2002	$ 23,000,000
2003	27,100,000
2004	35,200,000
2005	23,900,000
2006	12,800,000

During 1997, the CTA entered into four lease/leaseback agreements ("1997 Agreements") with a third party pertaining to certain of its facilities having a book value of $60.4 million at December 31, 2001. The 1997 Agreements, which provide certain cash and tax benefits to the third party, also provide for a trust established by the CTA to lease the facilities to an equity investor trust ("Equity Trust"), which would then lease the facilities back to another trust established by the CTA under separate leases ("Leases").

During 1997, the CTA received certain funds as prepayments by the Equity Trust. The funds have been deposited in designated investment accounts sufficient to meet the payments required under the Leases, and are recorded as assets restricted for repayment of leasing commitments. The Equity Trust has a security interest in the deposits to guarantee the payments due from the CTA and may take possession of the facilities upon a default by the CTA under the Lease. Under the Leases, the CTA is required to make the following annual rental payments:

1997 Lease

Year	Payment
2002	$ 10,400,000
2003	15,400,000
2004	12,100,000

One of the Leases also requires a payment at the end of the initial term (in the year 2024) of $129.5 million, which is due on the same day as the only remaining payment due from the Equity Trust of $111.5 million. The additional three Leases require a payment at the end of the initial terms (in the year 2025) of $458.1 million, which is due on the same day as the only remaining payment due from the Equity Trust of $395.4 million. The present value of the future payments to be made by CTA under the Leases (net of the payment due from the Equity Trust in 2022 and 2023) of approximately $53.8 million is reflected in the accompanying balance sheet as capital lease obligations.

In connection with the 1997 Agreements, the CTA also received proceeds of $11.9 million. The Federal Transit Administration ("FTA") has approved the CTA's right to the benefit received from these transactions. The CTA has elected to defer recognition of the proceeds over the remaining lease term.

During 1996, the CTA entered into similar lease/leaseback agreements ("1996 Agreements") with a third party pertaining to certain of its facilities, with a book value of $68.2 million at December 31, 2001. The 1996 Agreements, which provide certain cash and tax benefits to the third party, also provide for a trust established by the CTA to lease the facilities to an equity investor trust ("1996 Equity Trust"), which would then lease the facilities back to another trust established by the CTA under a separate lease ("1996 Lease").

Under the 1996 Lease, the CTA is required to make annual rental payments of $12.6 million in 2002 and $7.8 million in 2004. No payment is required for 2003. The 1996 Lease also requires a payment at the end of the initial term (in the year 2024) of $653.5 million, which is due on the same day as the only remaining payment due from the 1996 Equity Trust of $550.8 million. The present value of the future payments to be made by CTA under the leases (net of the payment due from the 1996 Equity Trust in 2024) of approximately $39.3 million is reflected in the accompanying balance sheet as capital lease obligations.

In connection with the 1996 Agreements, the CTA also received proceeds of $10.9 million and agreed to make approximately $80 million of improvements to one of the facilities. The FTA has approved the CTA's right to the benefit received from these transactions. The CTA has elected to defer recognition of the proceeds over the remaining lease term.

During 1995, the CTA entered into sale/leaseback agreements ("1995 Agreements") with third parties. The 1995 Agreements provided for the CTA to sell and lease back certain rail equipment totaling $487.1 million at cost for a period of 19 years beginning on the date of the respective transaction. At December 31, 2001, the total payments due under the 1995 Agreements are recorded as capital lease obligations totaling $970.3 million. The CTA has deposited funds into designated cash and investment accounts sufficient to meet all of its payment obligations throughout the terms

of the leases, and recorded such amounts as assets restricted for repayment of leasing commitments.

Note 7. Commitments and Contingencies

Each of the entities has various commitments that have arisen in the normal course of operations. None is expected to have a material adverse impact on its financial position as presented.

Each of the entities has also established liabilities for potential legal judgments to satisfy claims against the entity.

The RTA has also established a Loss Financing Plan to cover funding of losses incurred by the RTA and the Service Boards over certain established limits.

Note 8. Cash and Investments

The applicable statutory provisions governing the investment of public funds are found in 30 ILCS 235/0.01, et seq. The Combined Entities have established their own investment policy that is in line with the State statute, or, in some cases, more restrictive.

The Combined Entities have on hand at December 31, 2001, $879 million of cash and investments. Of that amount, $484 million is restricted for self-insurance and other damage reserve liabilities, debt service, health insurance claims and capital projects.

Note 9. Loans to Service Board

At December 31, 2001, the following amounts were due from Pace to RTA:

Loan amount due		
Principal	$	765,592
Accrued interest		28,550
Total principal and accrued interest	$	794,142

The advances accumulated interest at a rate of 3.03 percent in 2001.

Note 10. General Obligation Bonds Payable

Changes during the year in bonds payable were as follows:

General Obligation	January 1, 2001	New Issues	Current Retirements	December 31, 2001
1990A	$ 60,795,000			60,795,000
1991A	57,800,000		$2,055,000	55,745,000
1992A* and 1992B	75,085,000		4,045,000	71,040,000
1993A* and 1993B	44,830,000		39,990,000	4,840,000
1993C Refunding	22,155,000		190,000	21,965,000
1994A* and 1994B	49,255,000		4,705,000	44,550,000
1994C* and 1994D	85,270,000		2,635,000	82,635,000
1996 Refunding	149,220,000		570,000	148,650,000
1997 Refunding	97,635,000		2,360,000	95,275,000
1999 Refunding	293,735,000		570,000	293,165,000
2000A*	260,000,000			260,000,000
2001A*		100,000,000		100,000,000
2001B Refunding		37,715,000	435,000	37,280,000
Total	$1,195,780,000	137,715,000	57,555,000	1,275,940,000

*SCIP Bonds

At December 31, 2001, the total general obligation bonds payable of $1,275,940,000 is classified as current and long-term liabilities on the Balance Sheet in the amounts of $25,560,000 and $1,250,380,000, respectively.

Advance Refundings

On June 21, 1993, the RTA advance refunded a portion of its 1990A Series general obligation bond issue. The RTA issued $23,265,000 of general obligation refunding bonds (1993C Series) to provide resources to fund an irrevocable trust for the purpose of generating resources for all future debt service payments of the refunded debt. At December 31, 2001, $20,350,000 of outstanding general obligation bonds (1990A Series) is considered defeased.

On January 19, 1996, the RTA advance refunded a portion of its 1994B and 1994D Series general obligation bond issues. The RTA issued $151,235,000 of general obligation refunding bonds (1996 Series) to provide resources to fund an irrevocable trust for the purpose of generating resources for all future debt service payments of the refunded debt. At December 31, 2001, $60,300,000 of outstanding general obligation bonds (1994B Series) and $75,605,000 of outstanding general obligation bonds (1994D Series) are considered defeased.

On September 18, 1997, the RTA advance refunded a portion of its 1990A, 1991A, 1992B and 1993B Series general obligation bond issues. The RTA issued $98,385,000 of general obligation refunding bonds (1997 Series) to provide resources to fund an irrevocable trust for the purpose of generating resources for all future debt service payments of the refunded debt. At December 31, 2001, $4,230,000 of outstanding general obligation bonds (1990A Series), $29,265,000 of outstanding general obligation bonds (1991A Series), $18,170,000 of outstanding general obligation bonds (1992B Series) and $47,465,000 of outstanding general obligation bonds (1993B Series) are considered defeased.

On August 24, 1999, the RTA advance refunded a portion of its 1992A, 1993A, 1994A and 1994C Series general obligation bond issues. The RTA issued $298,725,000 of general obligation refunding bonds (1999 Series) to provide resources to fund an irrevocable trust for the purpose of generating resources for all future debt service payments of the refunded debt. At December 31, 2001, $113,895,000 of outstanding general obligation bonds (1992A Series), $9,720,000 of outstanding general obligation bonds (1993A), $142,615,000 of outstanding general obligation bonds (1994A) and $21,955,000 of outstanding general obligation bonds (1994C) are considered defeased.

On March 1, 2001, the RTA advance refunded a portion of its 1993A Series general obligation bond issues. The RTA issued $37,715,000 of general obligation refunding bonds (2001B Series). Proceeds from the issuance amounted to $40,437,798 which includes a premium of $2,554,206. The proceeds are to provide resources to fund an irrevocable trust for the purpose of generating resources for all future debt service payments of the refunded debt. At December 31, 2001, $37,750,000 of outstanding general obligation bonds (1993A), are considered defeased. This advance refunding was undertaken to reduce total debt service payments over the next 23 years by $3 million and to obtain an economic

gain (difference between the present value of the debt service payments of the refunded and the refunding bonds) of $2 million, a 5.6 percent savings on the previous debt service expense.

Debt Service Requirements

The "debt service requirements" set forth in the following tables represent payments due the trustee, as required by the respective bond agreements. The "principal maturity" columns represent principal payments due bondholders from the trustee. Differences, if any, between debt service amounts presented in the following tables and amounts presented in the financial statements represent timing difference between payments made to trustees and payments made to bondholders. Also, investment income earned in the debt service accounts may lower actual cash transfers from the General Fund.

The debt service fund accounts for transfers (debt service requirements) received from the general fund, investment income, and principal and interest payments to bondholders of RTA bonds.

1990 General Obligation Bonds

In May 1990, the RTA issued $100 million in General Obligation Bonds, Series 1990A, to establish a Capital Projects Fund to provide the source of paying costs of the Capital Program for the Service Boards.

The Series 1990A Bonds mature on November 1 over a 30-year period and interest is payable at rates ranging from 6.00 percent to 7.15 percent on November 1, 1990 and semiannually thereafter on May 1 and November 1 in each remaining year.

Debt service requirements on the Series 1990A Bonds to maturity are set forth below:

Year	Debt Service Requirements			Principal Maturity
	Principal	Interest	Total	
2002	$	4,377,240	4,377,240	
2003		4,377,240	4,377,240	
2004		4,377,240	4,377,240	
2005		4,377,240	4,377,240	
2006		4,377,240	4,377,240	
2007 – 2011	7,895,000	21,611,880	29,506,880	7,895,000
2012 – 2016	25,290,000	15,654,960	40,944,960	25,290,000
2017 – 2020	27,610,000	5,142,600	32,752,600	27,610,000
Total	$ 60,795,000	64,295,640	125,090,640	60,795,000

1991 General Obligation Bonds

In November 1991, the RTA issued $100 million in General Obligation Bonds, Series 1991A, to replenish the Capital Projects Fund and to provide the source for paying costs of the Capital Program for the Service Boards.

The Series 1991A Bonds mature on November 1 over a 30-year period and interest is payable at rates ranging from 4.85 percent to 6.55 percent on May 1, 1992 and semiannually thereafter on November 1 and May 1 in each remaining year.

Debt service requirements on the 1991A Bonds to maturity are set forth below:

Year	Debt Service Requirements			Principal Maturity
	Principal	Interest	Total	
2002	$	3,734,915	3,734,915	
2003		3,734,915	3,734,915	
2004		3,734,914	3,734,914	
2005		3,734,916	3,734,916	
2006		3,734,914	3,734,914	
2007 – 2011		18,674,573	18,674,573	
2012 – 2016	23,390,000	15,743,660	39,133,660	
2017 – 2020	32,355,000	6,783,750	39,138,750	55,745,000
Total	$ 55,745,000	59,876,557	115,621,557	55,745,000

1992 General Obligation Bonds

In June 1992, the RTA issued $188 million in General Obligation Bonds, Series 1992A, to pay the cost of purchasing and reconstructing railcars for Metra. The RTA also issued $30 million in General Obligation Bonds, Series 1992B, to pay the costs of reconstruction, acquisition, repair and replacement of certain public transportation facilities for the Service Boards.

The Series 1992A and 1992B Bonds mature on June 1 over a 30-year period and interest is payable at rates ranging from 5.30 percent to 9.00 percent on December 1, 1992 and semiannually thereafter on June 1 and December 1 in each remaining year.

Debt service requirements on the Series 1992A and 1992B Bonds to maturity are set forth below:

Year	Debt Service Requirements			Principal Maturity
	Principal	Interest	Total	
2002	$ 4,455,455	5,159,539	9,614,994	4,290,000
2003	4,731,364	4,894,495	9,625,859	4,550,000
2004	5,080,000	4,608,334	9,688,334	4,835,000
2005	5,531,818	4,208,481	9,740,299	5,220,000
2006	6,053,636	3,712,221	9,765,857	5,710,000
2007 – 2011	42,457,727	9,216,162	51,673,889	46,435,000
Total	$ 68,310,000	31,799,232	100,109,232	71,040,000

1993 General Obligation Bonds

In June 1993, the RTA issued $55 million in General Obligation Bonds, Series 1993A, to pay the cost of purchasing and reconstructing railcars for Metra. The RTA also issued $55 million in General Obligation Bonds, Series 1993B, to pay the costs of reconstruction, acquisition, repair and replacement of certain public transportation facilities for the Service Boards.

The Series 1993A and 1993B Bonds mature on June 1 over a 30-year period and interest is payable at rates ranging from 4.21 percent to 5.85 percent on December 1, 1993 and semiannually thereafter on June 1 and December 1 in each remaining year.

Debt service requirements on the Series 1993A and 1993B Bonds to maturity are set forth below:

Year	Debt Service Requirements			Principal Maturity
	Principal	Interest	Total	
2002	$ 2,360,000	189,140	2,549,140	2,360,000
2003	2,480,000	64,480	2,544,480	2,480,000
Total	$ 4,840,000	253,620	5,093,620	4,840,000

1993 General Obligation Refunding Bonds

In June 1993, the RTA issued $23 million in General Obligation Bonds, Series 1993C, to provide funds to refund in advance of maturity the RTA's outstanding Series 1990A Bonds maturing November 1 in the years 2003–2005 and 2009 in the aggregate amount of $20 million.

The Series 1993C Refunding Bonds mature on June 1 over a 16-year period and interest is payable at rates ranging from 2.75 percent to 5.70 percent on December 1, 1993 and semiannually thereafter on June 1 and December 1 in each remaining year.

Debt service requirements on the Series 1993C Refunding Bonds to maturity are set forth below:

	Debt Service Requirements			Principal
Year	Principal	Interest	Total	Maturity
2002	$ 1,736,818	1,200,538	2,937,356	200,000
2003	2,723,182	1,114,870	3,838,052	2,615,000
2004	2,874,091	971,915	3,846,006	2,785,000
2005	3,026,819	818,103	3,844,922	2,925,000
2006	3,199,545	653,118	3,852,663	3,085,000
2007 – 2009	8,277,270	844,272	9,121,542	10,355,000
Total	$ 21,837,725	5,602,816	27,440,541	21,965,000

1994 General Obligation Bonds

In May 1994, the RTA issued $195 million in General Obligation Bonds, Series 1994A, to pay the costs of purchasing and reconstructing railcars for Metra. Proceeds of Series 1994A Bonds may also be used to purchase new paratransit vehicles for Pace and for rehabilitation of railcars for the CTA. The RTA also issued $80 million in General Obligation Bonds, Series 1994B, to pay the costs of reconstruction, acquisition, repair and replacement of certain public transportation facilities for the Service Boards.

The Series 1994A and 1994B Bonds mature on June 1 over a 30-year period and interest is payable at rates ranging from 3.75 percent to 8.00 percent on December 1, 1994 and semiannually thereafter on June 1 and December 1 in each remaining year.

Debt service requirements on the Series 1994A and 1994B Bonds to maturity are set forth below:

	Debt Service Requirements			Principal
Year	Principal	Interest	Total	Maturity
2002	$ 4,955,000	3,208,713	8,163,713	4,955,000
2003	5,230,000	2,863,250	8,093,250	5,230,000
2004	5,645,000	2,428,250	8,073,250	5,645,000
2005	4,325,000	2,077,025	6,402,025	4,325,000
2006		1,951,599	1,951,599	
2007 – 2011		9,758,001	9,758,001	
2012 – 2016	11,725,000	9,289,000	21,014,000	
2017 – 2021	12,670,000	506,799	13,176,799	
2022 – 2024				24,395,000
Total	$ 44,550,000	32,082,637	76,632,637	44,550,000

In December 1994, the RTA issued $62 million in General Obligation Bonds, Series 1994C, to pay for capital projects of the Service Boards required by the Americans with Disabilities Act ("ADA") for vehicle rehabilitation and the construction or renewal of support facilities. The RTA also issued $130 million in General Obligation Bonds, Series 1994D, to pay for portions of the CTA's rehabilitation of the Green Line elevated structure, track replacement and repair or replacement of bus supporting services, and for Pace's construction of bus garages and purchase of new buses and paratransit vehicles.

The 1994C and 1994D Bonds mature on June 1 over a 30-year period and interest is payable at rates ranging from 5.30 percent to 7.75 percent on June 1, 1995 and semiannually thereafter on June 1 and December 1 in each remaining year.

Debt service requirements on the Series 1994C and 1994D Bonds to maturity are set forth below:

	Debt Service Requirements			Principal
Year	Principal	Interest	Total	Maturity
2002	$ 2,800,000	6,272,612	9,072,612	2,800,000
2003	3,000,000	6,070,962	9,070,962	3,000,000
2004	3,240,000	5,829,162	9,069,162	3,240,000
2005	3,505,000	5,567,794	9,072,794	3,505,000
2006	3,790,000	5,285,112	9,075,112	3,790,000
2007 – 2011	13,385,000	22,517,431	35,902,431	13,385,000
2012 – 2016	21,460,000	17,698,676	39,158,676	6,145,000
2017 – 2021	31,455,000	4,313,844	35,768,844	35,685,000
2022 – 2025				11,085,000
Total	$ 82,635,000	73,555,593	156,190,593	82,635,000

1996 General Obligation Refunding Bonds

In January 1996, the RTA issued $151 million in General Obligation Bonds, Series 1996, to provide funds to refund in advance of maturity the RTA's outstanding Series 1994B Bonds, maturing June 1 in the years 2005–2009, 2012, 2015 and 2024, in the aggregate amount of $60 million and Series 1994D Bonds, maturing June 1 in the years 2009–2014 and 2025, in the aggregate amount of $76 million.

The Series 1996 Refunding Bonds mature on June 1 over a 22-year period and interest is payable at rates ranging from 5.125 percent to 5.50 percent on June 1, 1996 and semiannually thereafter on June 1 and December 1 in each remaining year.

Debt service requirements on the Series 1996 Refunding Bonds to maturity are set forth below:

	Debt Service Requirements			Principal
Year	Principal	Interest	Total	Maturity
2002	$ 595,000	8,112,209	8,707,209	595,000
2003	625,000	8,080,947	8,705,947	625,000
2004	660,000	8,048,019	8,708,019	660,000
2005	2,470,000	7,967,813	10,437,813	2,470,000
2006	2,590,000	7,838,150	10,428,150	2,590,000
2007 – 2011	25,440,000	36,207,203	61,647,203	25,440,000
2012 – 2016	27,415,000	27,588,610	55,003,610	27,415,000
2017 – 2021	35,025,000	21,807,960	56,832,960	4,980,000
2022 – 2025	53,830,000	5,750,360	59,580,360	83,875,000
Total	$ 148,650,000	131,401,271	280,051,271	148,650,000

1997 General Obligation Refunding Bonds

In September 1997, the RTA issued $98 million in General Obligation Bonds, Series 1997, to provide funds to refund in advance of maturity the RTA's outstanding Series 1990A Bonds, maturing November 1 in the years 2001–2002, in the aggregate amount of $4 million, Series 1991A Bonds, maturing November 1 in the years 2002–2006, 2008 and 2011, in the aggregate amount of $29 million, Series 1992B Bonds, maturing June 1 in the years 2015 and 2022, in the aggregate amount of $18 million and Series 1993B

Bonds, maturing June 1 in the years 2004–2009, 2013 and 2023, in the aggregate amount of $47 million.

The Series 1997 Refunding Bonds mature on June 1 over a 26-year period and interest is payable at rates ranging from 4.00 percent to 6.00 percent on December 1, 1997 and semiannually thereafter on June 1 and December 1 in each remaining year.

Debt service requirements on the Series 1997 Refunding bonds to maturity are set forth below:

	Debt Service Requirements			Principal
Year	Principal	Interest	Total	Maturity
2002	$ 4,705,000	5,238,975	9,943,975	4,705,000
2003	2,545,000	5,057,725	7,602,725	2,545,000
2004	3,980,000	4,894,600	8,874,600	3,980,000
2005	4,190,000	4,690,350	8,880,350	4,190,000
2006	4,400,000	4,475,600	8,875,600	4,400,000
2007 – 2011	25,850,000	18,532,789	44,382,789	25,850,000
2012 – 2016	16,445,000	12,689,688	29,134,688	16,445,000
2017 – 2021	23,910,000	6,533,100	30,443,100	18,535,000
2022 – 2025	9,250,000	490,500	9,740,500	14,625,000
Total	$ 95,275,000	62,603,327	157,878,327	95,275,000

1999 General Obligation Refunding Bonds

In August 1999, the RTA issued $299 million in General Obligation Bonds, Series 1999, to provide funds to refund in advance of maturity the RTA's outstanding Series 1992A Bonds, maturing June 1 in the years 2015 and 2022, in the aggregate amount of $114 million, Series 1993A Bonds, maturing June 1 in the years 2009 and 2013, in the aggregate amount of $10 million, Series 1994A Bonds, maturing June 1 in the years 2006–2009, 2012, 2015 and 2024, in the aggregate amount of $143 million and Series 1994C Bonds, maturing June 1 in the year 2025, in the aggregate amount of $22 million.

The Series 1999 Refunding Bonds mature on June 1 over a 25-year period and interest is payable at rates ranging from 5.00 percent to 6.00 percent on December 1, 1999 and semiannually thereafter on June 1 and December 1 in each remaining year.

Debt service requirements on the Series 1999 Refunding Bonds to maturity are set forth below:

	Debt Service Requirements			Principal
Year	Principal	Interest	Total	Maturity
2002	$ 595,000	16,699,637	17,294,637	595,000
2003	615,000	16,669,387	17,284,387	615,000
2004	645,000	16,637,887	17,282,887	645,000
2005	670,000	16,605,012	17,275,012	670,000
2006	5,135,000	16,459,887	21,594,887	5,135,000
2007 – 2011	35,320,000	77,552,862	112,872,862	35,320,000
2012 – 2016	71,895,000	62,016,007	133,911,007	71,895,000
2017 – 2021	108,245 000	38,208,132	146,453,132	108,245,000
2022 – 2025	70,045,000	5,932,481	75,977,481	70,045,000
Total	$ 293,165,000	266,781,292	559,946,292	293,165,000

2000 General Obligation Bonds

In June 2000, the RTA issued $260 million in General Obligation Bonds, Series 2000A, to pay the costs of construction, acquisition, repair and replacement of certain public transportation facilities for the Service Boards.

The Series 2000A Bonds mature on July 1 over a 30-year period and interest is payable at rates ranging from 5.75 percent to 6.25 percent on January 2001 and semiannually thereafter on July 1 and January 1 in each remaining year.

Debt service requirements on the Series 2000A Bonds to maturity are set forth below:

	Debt Service Requirements			Principal
Year	Principal	Interest	Total	Maturity
2002	$ 3,630,000	16,300,613	19,930,613	3,630,000
2003	3,825,000	16,091,888	19,916,888	3,825,000
2004	4,030,000	15,871,950	19,901,950	4,030,000
2005	4,245,000	15,640,225	19,885,225	4,245,000
2006	4,480,000	15,396,138	19,876,138	4,480,000
2007 – 2011	26,475,000	72,815,964	99,290,964	26,475,000
2012 – 2016	35,155,000	63,867,064	99,022,064	35,155,000
2017 – 2021	47,200,000	51,474,251	98,674,251	47,200,000
2022 – 2026	63,860,000	34,675,576	98,535,576	63,860,000
2027 – 2030	67,100,000	11,236,225	78,336,225	67,100,000
Total	$ 260,000,000	313,369,894	573,369,894	260,000,000

2001 General Obligation Bonds

In April 2001, the RTA issued $100 million in General Obligation Bonds, Series 2001A, to pay the costs of construction, acquisition, repair and replacement of certain public transportation facilities for the Service Boards.

The Series 2001A Bonds mature on July 1 over a 30-year period and interest is payable at rates ranging from 5.0 percent to 6.0 percent on January 2001 and semiannually thereafter on July 1 and January 1 in each remaining year.

Debt service requirements on the Series 2001A Bonds to maturity are set forth below:

	Debt Service Requirements			Principal
Year	Principal	Interest	Total	Maturity
2002	$ 1,400,000	5,828,238	7,228,238	1,400,000
2003	1,465,000	5,758,238	7,223,238	1,465,000
2004	1,535,000	5,684,988	7,219,988	1,535,000
2005	1,610,000	5,608,238	7,218,238	1,610,000
2006	1,695,000	5,527,738	7,222,738	1,695,000
2007 – 2011	9,935,000	26,179,290	36,114,290	9,935,000
2012 – 2016	13,010,000	22,945,626	35,955,626	13,010,000
2017 – 2021	17,125,000	18,611,825	35,736,825	17,125,000
2022 – 2026	22,545,000	13,111,200	35,656,200	12,775,000
2027 – 2031	29,680,000	5,538,300	35,218,300	39,450,000
Total	$ 100,000,000	114,793,681	214,793,681	100,000,000

In March 2001, the RTA issued $38 million in General Obligation Bonds, Series 2001B, to provide funds to refund in advance of maturity the RTA's outstanding series 1993A Bonds, maturing June 1 in the years 2004–2008, in the aggregate amount of $38 million.

The Series 2001B Refunding Bonds mature on June 1 over a 23-year period and interest is payable at rates ranging from 4.00 percent to 5.50 percent on June 1, 2001 and semiannually thereafter on June 1 and December 1 in each remaining year.

Debt service requirements on the Series 2001B Bonds to maturity are set forth below:

Year	Debt Service Requirements Principal	Interest	Total	Principal Maturity
2002	$ 30,000	2,004,025	2,034,025	30,000
2003	30,000	2,002,825	2,032,825	30,000
2004	1,340,000	1,968,725	3,308,725	1,340,000
2005	1,410,000	1,899,975	3,309,975	1,410,000
2006	1,485,000	1,827,600	3,312,600	1,485,000
2007 – 2011	3,185,000	8,352,238	11,537,238	3,185,000
2012 – 2016	7,280,000	7,608,976	14,888,976	7,280,000
2017 – 2021	15,175,000	4,198,289	19,373,289	15,175,000
2022 – 2026	7,345,000	409,613	7,754,613	7,345,000
Total	$ 37,280,000	30,272,266	67,552,266	37,280,000

The bonds issued by the RTA carry a rating of "AAA" from Standard & Poor's and Fitch IBCA, Inc., and "Aaa" from Moody's Investors Service, Inc., based, in part, on the RTA's having the principal and interest guaranteed by an insurance policy. These rating agencies have indicated that they would have rated the bonds "AA," "AA" and "A1," respectively, without such insurance. These ratings reflect a positive outlook by the rating agencies based on their assessment of the essential nature of the RTA system, its financial position and performance, and public funding support.

All the bonds are general obligations of the RTA to which the full faith and credit of the RTA are pledged. The bonds are payable from all revenues and all other funds received or held by the RTA (except amounts in the Joint Self-Insurance Fund and amounts required to be held or used with respect to separate ordinance obligations) that lawfully may be used for retiring the debt.

The bonds are recorded as current and long-term liabilities of the governmental activities in the government-wide statement of net assets, and secured by an assignment of a lien on the sales taxes imposed by the RTA. All sales tax receipts are to be paid directly to the trustee by officials of the State. If, for any reason, the required monthly debt service payment has not been made by the RTA, the trustee is to deduct it from the receipts. If all payments have been made, the funds are made available to the RTA for regular use.

Under the Act, the Service Boards farebox receipts and funds on hand are not available for payment of debt service.

In the Debt Service Fund, $44,577,437 is available to service principal and interest payments of the RTA's long-term debt as of December 31, 2001.

Note 11. Capital Contributions

At December 31, 2001, the following amounts were contributed to the Service Boards for capital assets:

Contributing Agency	CTA	Metra	Pace	Combined
Federal Transit Administration	$ 210,676	118,297	38,860	367,833
Illinois Department of Transportation	34,208	36,314	6,793	77,315
Regional Transportation Authority	96,721	98,186	7,414	202,321
Service Boards			1,243	1,243
Total Contributions	$ 341,605	252,797	54,310	648,712

Note 12. Pension

All eligible employees of the Combined Entities are covered under a pension plan. RTA employees, as well as nonunion employees of Metra and Pace, are covered under the RTA Pension Plan, which is a multi-employer, noncontributory, defined benefit cost sharing plan and trust. The union employees of Metra and Pace are covered under various other plans as are required by their collective bargaining agreements.

The CTA maintains two single-employer defined benefit pension plans, the Employees' Retirement Plan and the Supplemental Retirement Plan, covering substantially all full-time permanent union and non-union employees and Chicago Transit Board members. The Employees' Retirement Plan is governed by the terms of the employees' collective bargaining agreement. The Supplemental Retirement Plan, which includes the Retirement Plan for Board Members and the Supplemental Retirement Plan for selected Officers, Executives, Supervisory and Professional Employees, provides benefits, in addition to the Employees' Retirement Plan, to management employees in certain employment classifications and Chicago Transit Board members.

In 1995, the CTA adopted the Governmental Accounting Standards Board Statement No. 27 (Statement No. 27), *"Accounting for Pensions by State and Local Governmental Employers,"* for the plan. Statement No. 27 requires that the accrued pension liability at the transition (adoption) date be calculated as the cumulative difference, including interest, between an employer's required contributions in accordance with the pension plan's actuarially required contribution funding requirements and the actual contributions made by the employer for all fiscal years beginning after December 15, 1986 and through the date of transition.

In 1997, the RTA, Metra and Pace elected to implement the provisions of Statement No. 27 along with Governmental Accounting Standards Board Statement No. 25, *"Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans."* There was no significant impact as a result of implementing these new standards.

Note 13. Region-Wide Financial Information

The RTA management has elected to present certain region-wide financial information. The purpose of this information is to provide a total overview of transportation-related operations in the Northeastern Illinois region. This information includes the transportation-related results of the Service Boards' affiliated carriers. Accordingly, this region-wide information is presented in the combining region-wide statement of revenues and expenditures and the combining region-wide statement of revenues and expenditures – budget and actual.

The basic financial statements of RTA and the Service Boards used to prepare the combining statement of revenues and expenses do not include the aggregate of system-generated revenues and costs. The combining region-wide statement of revenues and expenses includes the aggregate of all system revenues and costs.

For purposes of the revenues recovery ratio calculation, the Act requires that the costs used in the calculation include all operating costs consistent with accounting principles generally accepted in the United States of America, with certain allowable adjustments as

enumerated in the Act. Costs funded by Federal capital grants are recorded as capital items and included in fixed assets, and are excluded from the recovery ratio calculation as required by the Act.

The Act requires that the aggregate of all system-generated revenues equal at least 50 percent of the aggregated costs of providing such public transportation. This concept is described as the "system-generated revenues recovery ratio."

For 2001, the region-wide system-generated revenues recovery ratio is calculated from the Combining Region-Wide Statement of Revenues and Expenditures – Budget and Actual (Budgetary Basis) schedule as follows (in thousands):

Revenues Recovery Ratio		Revenues	Expenses
CTA*	$	469,169	879,043
Metra**		249,108	425,249
Pace		52,503	127,906
RTA***		9,025	22,322
Total	$	779,805	1,454,520

The region-wide system-generated revenues recovery ratio for 2001 equals 53.61 percent.

*The recovery ratio for the CTA included leasehold revenues of $4,262 and excluded CTA expenses for security costs of $4,869.
**With respect to Metra, $9,121 of capital farebox financing was included in revenues. Metra's $2,451 cost for lease of transportation facilities and $2,869 for funded depreciation to carriers were deducted from expenses.
***The RTA added back $701 unrealized loss on swap transaction to its revenues.

These are allowable adjustments for the revenues recovery ratio computation per the Act. These adjustments are reflected in the region-wide information.

Note 14. Reconciliation of Government-Wide to Region-Wide Revenues and Expenses

RTA's government-wide financial statements do not include fiduciary fund financial statement information that are added in the region-wide presentation. As also stated in Note 13, the affiliated carrier revenues and expenses are added in the system-generated revenues and expenses.

The following data reconciles the combining government-wide to region-wide statement of revenues and expenses.

In thousands	RTA	CTA	Metra	Pace
Government-wide revenues *(page 28)*	$ 334,829	1,333,221	646,710	180,269
Sales tax fund	595,768			
Pension trust fund	(1,815)			
Program operating grants	999			
Affiliated carrier revenues			98,821	728
Region-wide revenues *(page 41)*	$ 929,781	1,333,221	745,531	180,997
Government-wide Expenses *(page 28)*	485,351	1,278,475	487,402	157,022
Sales tax fund	595,768			
Pension trust fund	3,662			
Program-related expenses	999			
Affiliated carrier expenses			98,821	728
Region-wide expenses *(page 41)*	$ 1,085,780	1,278,475	586,223	157,750
Net revenue *(expense)*	$ (155,999)	54,746	159,308	23,247

Note 15. Subsequent Event

On April 18, 2002, the RTA issued General Obligation Bonds, Series 2002A, in the amount of $160 million. The proceeds from the bonds will be used to pay costs of construction acquisition, repair and replacement of certain public transportation facilities, and to pay Cost of Issuance of the Series 2002A Bonds.

The RTA is a defendant in a complaint filed by Pace on January 11, 2002 wherein the latter seeks declaratory judgment and damages against the RTA for specific alleged violations of the Act. On May 30, 2002, the Circuit Court of the 19th Judicial District in McHenry County, Illinois dismissed the complaint.

COMBINING REGION-WIDE STATEMENTS OF REVENUES AND EXPENDITURES

Year Ended December 31, 2001 In thousands	RTA Combined Funds	Service Boards: Chicago Transit Authority	Service Boards: Commuter Rail Division	Service Boards: Suburban Bus Division	Combining Adjustments: Debit	Combining Adjustments: Credit	Total Combined
Revenues							
Service Boards revenues	$	427,443	239,987	52,503	39,531		680,402
RTA financial assistance		419,005	230,343	75,002	724,350		
Other public funding		37,463	118,851	425			156,739
Capital grants		341,381	129,984	53,067	201,548		322,884
Sales taxes	653,522						653,522
Interest on sales taxes	875				744		131
Public Transportation Fund	164,987						164,987
State assistance	43,662						43,662
State reduced fare reimbursement	39,531						39,531
Investment income	25,334				29		25,305
Other revenues	1,870						1,870
Leasehold revenue		4,262					4,262
Interest revenue from leasing transactions		103,667	17,245				120,912
Total Revenues	$ 929,781	1,333,221	736,410	180,997	966,202		2,214,207
Expenses							
Operating expenses	$	903,075	430,569	127,906		29	1,461,521
Depreciation expenses		275,111	138,409	29,844			443,364
Operating grants to Service Boards	724,350					724,350	
Capital grants – discretionary	31,736					31,736	
Capital grants – bonds	169,812					169,812	
State reduced fare reimbursement to Service Boards	39,531					39,531	
Administrative expenses	5,402						5,402
Regional expenses	21,968						21,968
Technology program	1,277						1,277
Interest on sales taxes to Service Boards	744					744	
Bond related expenses	90,960						90,960
Interest expense from leasing transaction		100,289	17,245				117,534
Total Expenses	$ 1,085,780	1,278,475	586,223	157,750		966,202	2,142,026
Net revenues (expenses) before transfers and capital farebox financing	$ (155,999)	54,746	150,187	23,247	966,202	966,202	72,181
Transfers out	(87,099)						(87,099)
Transfers in	84,099						84,099
Capital contribution to JSIF	3,000						3,000
Capital farebox financing			9,121				9,121
Net Revenue (Expense)	$ (155,999)	54,746	159,308	23,247	966,202	966,202	81,302

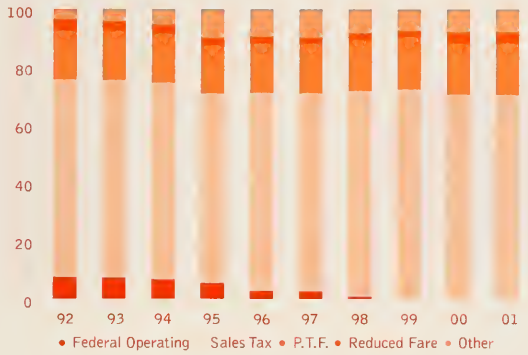
See notes to financial statements and independent accountants' compilation report.

Year Ended December 31, 2001 In thousands	RTA General & Agency Funds	Service Boards: Chicago Transit Authority	Service Boards: Commuter Rail Division	Service Boards: Suburban Bus Division	Combining Adjustments: Debit	Combining Adjustments: Credit	Total Combined	Total Region-Wide Budget
Revenues								
RTA financial assistance	$	419,005	230,343	75,002	724,350			
Other public funding				425			425	132
Subtotal	$	419,005	230,343	75,427	724,350		425	132
Sales taxes	$ 653,522						653,522	669,000
Public Transportation Fund	164,987						164,987	168,000
State assistance	43,662						43,662	47,422
State reduced fare reimbursement	39,531				39,531			
Interest on sales taxes	875				744		131	200
Investment income	6,324						6,324	5,001
Other revenues	1,869						1,869	5,301
Service Boards revenues		464,907	239,987	52,503			757,397	733,520
Add:								
Unrealized loss on swap transaction	701						701	
Leasehold revenue		4,262					4,262	4,262
Capital farebox financing			9,121				9,121	9,154
Subtotal	$ 911,471	469,169	249,108	52,503	40,275		1,641,976	1,641,860
Total Revenues	$ 911,471	888,174	479,451	127,930	764,625		1,642,401	1,641,992
Expenditures								
Financial assistance to Service Boards	$ 724,350		34,105			724,350	34,105	34,105
Capital grants to Service Boards	30,051						30,051	30,051
State reduced fare reimbursement	39,531					39,531		
Interest on excess taxes to Service Boards	744					744		
Administrative expenses	5,030						5,030	4,997
Regional expenses	13,025						13,025	17,539
Joint Self Insurance Fund contribution	3,000						3,000	3,000
Transfers	83,793						83,793	85,132
Capital outlay	6,248						6,248	6,248
Technology program	1,277						1,277	3,284
Operating expenses		883,912	430,569	127,906			1,442,387	1,423,796
Less:								
Security costs		(4,869)					(4,869)	(5,082)
Lease of transportation facility			(2,451)				(2,451)	(2,442)
Funded depreciation to carriers			(2,869)				(2,869)	(2,812)
Total Expenditures	$ 907,049	879,043	459,354	127,906		764,625	1,608,727	1,597,816
Excess of revenues over expenditures	$ 4,422	9,131	20,097	24	764,625	764,625	33,674	44,176

See notes to financial statements and independent accountants' compilation report.

Note 1 This schedule presents actual results compared to budget. The budgetary basis reflects GAAP reporting excluding depreciation, unfunded pension, provision for injury and damage claims, and certain other items, as directed by the RTA Act.
Note 2 RTA policy directs funds not required for operations to be used for capital programs.

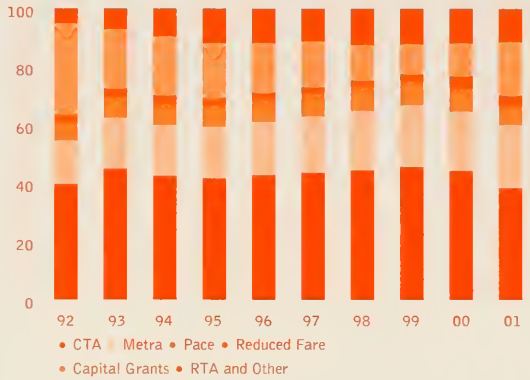
RTA Revenue by Source (All Funds)



Last 10 Years In thousands	Federal Operating Assistance	Sales Tax	Public Transportation Fund	Reduced Fare	Other	Total
12 Months Ended 12/31/92	$ 49,141	$ 445,891	$ 109,843	$ 27,924	$ 22,587	$ 655,386
Percentage of Total	7.50%	68.03%	16.76%	4.26%	3.45%	100%
12 Months Ended 12/31/93	49,421	462,393	115,771	23,410	28,332	679,327
Percentage of Total	7.27%	68.07%	17.04%	3.45%	4.17%	100%
12 Months Ended 12/31/94	49,475	497,698	124,002	24,861	38,997	735,033
Percentage of Total	6.73%	67.71%	16.87%	3.38%	5.31%	100%
12 Months Ended 12/31/95	43,128	513,301	129,866	22,520	78,165	786,980
Percentage of Total	5.48%	65.23%	16.50%	2.86%	9.93%	100%
12 Months Ended 12/31/96	21,598	532,304	133,044	20,435	73,978	781,359
Percentage of Total	2.76%	68.13%	17.03%	2.61%	9.47%	100%
12 Months Ended 12/31/97	21,591	555,496	139,093	19,243	79,935	815,358
Percentage of Total	2.65%	68.13%	17.05%	2.36%	9.81%	100%
12 Months Ended 12/31/98	6,746	576,704	144,846	19,837	66,980	815,113
Percentage of Total	0.83%	70.75%	17.77%	2.43%	8.22%	100%
12 Months Ended 12/31/99	0	613,514	153,343	19,386	63,632	849,875
Percentage of Total	0.00%	72.19%	18.04%	2.28%	7.49%	100%
12 Months Ended 12/31/00	0	650,284	162,247	38,759	71,947	923,237
Percentage of Total	0.00%	70.44%	17.57%	4.20%	7.79%	100%
12 Months Ended 12/31/01	0	653,522	164,987	39,531	71,742	929,782
Percentage of Total	0.00%	70.29%	17.74%	4.25%	7.72%	100%

This schedule includes all governmental funds, the Agency Fund budgetary basis, Enterprise Fund and Pension Trust Fund.

Distribution of Expenditures (All Funds)

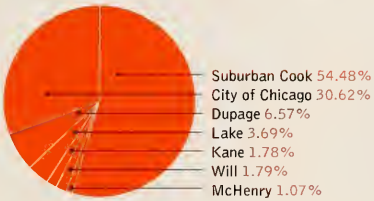


Last 10 Years In thousands	Operating Grants CTA	 Metra	 Pace	 Total	Reduced Fare	Capital Grants	RTA and Other	Total
12 Months Ended 12/31/92	$ 355,149	$ 132,951	$ 54,074	$ 542,174	$ 27,924	$ 279,291	$ 45,827	$ 895,216
Percentage of Total	39.67%	14.85%	6.04%	60.56%	3.12%	31.20%	5.12%	100%
12 Months Ended 12/31/93	367,599	142,248	58,697	568,544	23,409	167,170	58,482	817,605
Percentage of Total	44.96%	17.40%	7.18%	69.54%	2.86%	20.45%	7.15%	100%
12 Months Ended 12/31/94	365,200	148,638	62,129	575,967	24,861	174,128	82,658	857,614
Percentage of Total	42.58%	17.33%	7.24%	67.15%	2.90%	20.30%	9.65%	100%
12 Months Ended 12/31/95	365,005	154,592	65,198	584,795	22,520	164,266	104,659	876,240
Percentage of Total	41.66%	17.64%	7.44%	66.74%	2.57%	18.75%	11.94%	100%
12 Months Ended 12/31/96	372,479	158,042	66,496	597,017	20,435	149,215	103,587	870,254
Percentage of Total	42.80%	18.16%	7.64%	68.60%	2.35%	17.15%	11.90%	100%
12 Months Ended 12/31/97	377,198	166,083	67,337	610,618	19,243	136,680	97,701	864,242
Percentage of Total	43.64%	19.22%	7.79%	70.65%	2.23%	15.82%	11.30%	100%
12 Months Ended 12/31/98	377,265	172,198	69,100	618,563	19,837	103,859	106,464	848,723
Percentage of Total	44.45%	20.29%	8.14%	72.88%	2.34%	12.24%	12.54%	100%
12 Months Ended 12/31/99	384,810	177,784	70,482	633,076	19,386	86,913	103,443	842,818
Percentage of Total	45.66%	21.09%	8.36%	75.11%	2.30%	10.31%	12.28%	100%
12 Months Ended 12/31/00	402,126	184,559	71,772	658,457	38,759	102,806	108,546	908,568
Percentage of Total	44.26%	20.31%	7.90%	72.47%	4.27%	11.32%	11.94%	100%
12 Months Ended 12/31/01	419,005	234,610	70,735	724,350	39,531	201,548	124,953	1,090,382
Percentage of Total	38.43%	21.52%	6.49%	66.44%	3.63%	18.48%	11.45%	100%

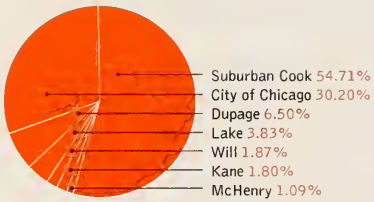
This schedule includes all governmental funds, the Agency Fund budgetary basis, Enterprise Fund and Pension Trust Fund.

Sales Tax Revenue Source by County/City of Chicago

2000



2001



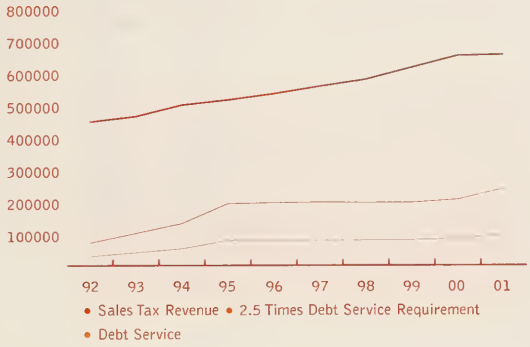
Last 10 Years In thousands	City of Chicago	Suburban Cook County	DuPage County	Kane County	Lake County	McHenry County	Will County	Total
12 Months Ended 12/31/92	$ 145,541	$ 244,671	$ 26,015	$ 6,717	$ 13,289	$ 3,631	$ 6,027	$ 445,891
Percentage of Total	32.64%	54.87%	5.83%	1.51%	2.98%	0.81%	1.35%	100%
12 Months Ended 12/31/93	148,334	253,591	28,060	7,278	14,341	4,026	6,763	462,393
Percentage of Total	32.08%	54.84%	6.07%	1.57%	3.10%	0.87%	1.46%	100%
12 Months Ended 12/31/94	157,802	273,398	30,568	8,006	15,819	4,541	7,564	497,698
Percentage of Total	31.71%	54.93%	6.14%	1.61%	3.18%	0.91%	1.52%	100%
12 Months Ended 12/31/95	160,301	282,898	32,230	8,546	16,770	4,735	7,821	513,301
Percentage of Total	31.23%	55.11%	6.28%	1.66%	3.27%	0.92%	1.52%	100%
12 Months Ended 12/31/96	165,051	292,319	34,370	9,044	17,929	5,096	8,495	532,304
Percentage of Total	31.01%	54.92%	6.46%	1.70%	3.37%	0.96%	1.60%	100%
12 Months Ended 12/31/97	163,366	313,113	36,482	9,301	18,980	5,329	8,925	555,496
Percentage of Total	29.41%	56.37%	6.57%	1.67%	3.42%	0.96%	1.61%	100%
12 Months Ended 12/31/98	176,816	314,886	39,278	10,011	20,413	5,760	9,540	576,704
Percentage of Total	30.66%	54.60%	6.81%	1.74%	3.54%	1.00%	1.65%	100%
12 Months Ended 12/31/99	187,966	333,513	41,764	10,761	22,238	6,528	10,744	613,514
Percentage of Total	30.64%	54.37%	6.81%	1.75%	3.62%	1.06%	1.75%	100%
12 Months Ended 12/31/00	199,056	354,307	42,741	11,589	23,985	6,942	11,664	650,284
Percentage of Total	30.62%	54.48%	6.57%	1.78%	3.69%	1.07%	1.79%	100%
12 Months Ended 12/31/01	197,370	357,522	42,498	11,796	25,017	7,122	12,197	653,522
Percentage of Total	30.20%	54.71%	6.50%	1.80%	3.83%	1.09%	1.87%	100%

Legal Debt Capacity

2001	Balance Outstanding at December 31, 2001	Maximum Issued		
Legal Debt Margin				
Debt Limitation per Act for General Obligations			$	1,820,000,000
Debt Applicable to Limitation				
RTA Bonds				
1990A General Obligation Bonds	$ 60,795,000			
1991A General Obligation Bonds	55,745,000			
1992B General Obligation Bonds	9,780,000			
1993B General Obligation Bonds	2,420,000			
1993C General Obligation Refunding Bonds	21,965,000			
1994B General Obligation Bonds	11,695,000			
1994D General Obligation Bonds	46,280,000			
1996 General Obligation Refunding Bonds	148,650,000			
1997 General Obligation Refunding Bonds	95,275,000			
Total RTA Bonds Applicable to Limitation	$ 452,605,000			(452,605,000)
SCIP Bonds				
1992A General Obligation Bonds	$ 61,260,000	188,000,000		
1993A General Obligation Bonds	2,420,000	55,000,000		
1994A General Obligation Bonds	32,855,000	195,000,000		
1994C General Obligation Bonds	36,355,000	62,000,000		
1999 General Obligation Refunding Bonds	293,165,000	0		
2000 General Obligation Bonds	260,000,000	260,000,000		
2001A General Obligation Bonds	100,000,000	100,000,000		
2001B General Obligation Refunding Bonds	37,280,000	0		
Total SCIP Bonds Applicable to Limitation	$	860,000,000		(860,000,000)
Total SCIP Bonds Outstanding	$ 823,335,000			
Total Bonds Outstanding	$ 1,275,940,000			
Debt Margin for General Obligations			$	507,395,000
Debt Limitation per Act for Working Cash Notes				100,000,000
Total Legal Debt Margin			$	607,395,000

Comparison of Sales Tax Revenue to Debt Service Requirement

1992–2001
In thousands



As defined in the Bond and Note General Ordinance, ordinance 85-39, Section 909 (3), revenue test required that all RTA revenues "shall equal or exceed two and one-half (2.5) times the maximum annual debt service requirements." In the graph presented above, the RTA compares 2.5 times debt service requirement to sales tax revenues, a major RTA revenue. In effect, the RTA employs a more stringent benchmark than the revenue test defined in the ordinance.

Comparison of Sales Tax Revenue to Debt Service Requirement

Revenue Test: Sales tax must be 2.5 times greater than debt service requirement.

In thousands	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Sales tax revenue	$445,891	$462,393	$497,698	$513,301	$532,304	$555,496	$576,704	$613,514	$650,284	$653,522
Debt service requirement	27,917	39,909	51,978	76,550	77,639	78,359	77,883	77,866	81,676	95,187
2.5 times debt service requirement	69,793	99,773	129,945	191,375	194,098	195,898	194,708	194,665	204,190	237,968

Note: Differences, if any, between debt service amounts presented above and amounts presented in the accompanying financial statements represent timing differences between payments made to trustees and payments made to bondholders. Also, investment income earned in the debt service accounts may lower actual cash transfers from the General Fund.

Ratio of Annual Debt Service Requirements for General Obligation Bonds to Total Expenditures

Last 10 Years In thousands Year	Debt Service Requirements Principal	 Interest	 Total	Total Expenditures	Ratio of Debt Service to Total Expenditures
1992	$ 5,185	$ 22,732	$ 27,917	$ 895,216	3.12%
1993	6,896	33,013	39,909	817,605	4.88%
1994	7,350	44,628	51,978	857,614	6.06%
1995	10,289	66,261	76,550	876,240	8.74%
1996	13,113	64,526	77,639	870,254	8.92%
1997	13,898	64,461	78,359	864,242	9.07%
1998	16,124	61,759	77,883	848,723	9.18%
1999	16,988	60,878	77,866	842,818	9.24%
2000	22,949	58,727	81,676	908,568	8.99%
2001	19,805	75,382	95,187	1,090,382	8.73%

Federal Allocation of Capital Funds to Northeastern Illinois

Sections 5309, 5307 and Title 1 including CMAQ and STP (formerly Sections 3, 9 and 23, respectively)

Last 10 Calendar Years In millions Federal Fiscal Year	Total Awarded	Chicago Transit Authority	Commuter Rail Division	Suburban Bus Division
1992	$ 161.14	$ 90.77	$ 57.14	$ 13.23
1993	175.43	99.75	63.98	11.70
1994	237.20	141.92	77.33	17.95
1995	228.97	127.83	82.80	18.34
1996	233.97	131.92	84.48	17.57
1997	228.42	127.56	80.28	20.58
1998	252.95	142.97	88.17	21.81
1999	299.59	162.67	111.49	25.43
2000	336.65	177.17	132.89	26.59
2001	355.47	184.46	145.75	25.26
Total	$ 2,509.79	$ 1,387.02	$ 924.31	$ 198.46

Service Board Operating Characteristics

2001

Chicago Transit Authority

Rapid Transit

- 7 rail routes
- 144 stations served
- 1,190 rapid transit cars
- 12.6 million riders per month

Motor Bus

- 137 bus routes
- 1,927 buses
- 25.2 million riders per month

Paratransit

- 110 thousand riders per month

Metra Commuter Rail Division

- 546 route miles
- 1,189 miles of track
- 241 stations
- 130 locomotives
- 781 passenger cars
- 223 electric cars
- 705 weekday trains operated
- 95.3 percent on-time performance
- 6.6 million riders per month (excluding 79 percent South Shore)

Pace Suburban Bus Division

Fixed Route

- 171 regular routes
- 59 feeder routes
- 6 subscription routes
- 609 vehicles in use during peak periods
- 3.1 million riders per month

Paratransit

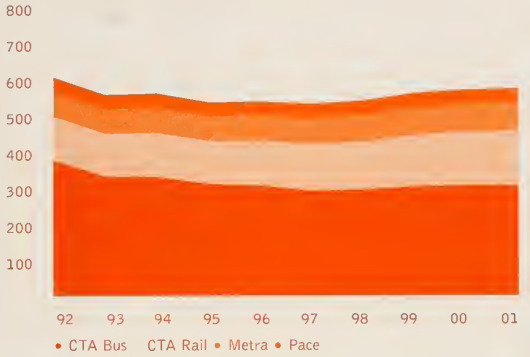
- 52 local services
- 372 Pace-owned lift-equipped buses in service
- 210 communities served
- 127 thousand riders per month

Other

- 376 vanpools in operation
- 101 thousand riders per month

System Ridership

1992–2001
In millions



Unlinked Passenger Trips

Last 10 Years
In millions

		1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Service Consumed											
CTA – Bus	$	373.3	328.1	327.3	307.3	303.3	288.8	291.7	300.2	303.3	303.1
CTA – Rail		120.6	118.5	120.9	119.3	124.0	130.0	132.4	141.7	147.2	151.7
Total CTA		493.9	446.6	448.2	426.6	427.3	418.8	424.1	441.9	450.5	454.8
Metra		70.0	69.9	72.0	70.4	70.6	72.3	74.5	76.6	78.8	79.2
Pace		39.3	38.3	38.6	37.2	37.5	37.9	39.3	40.2	38.6	37.0
System Total	$	603.2	554.8	558.8	534.2	535.4	529.0	537.9	558.7	567.9	571.0
Percent Change		(5.6%)	(8.0%)	0.7%	(4.4%)	0.2%	(1.2%)	1.7%	3.9%	1.6%	0.5%

Financial Results of Purchased Services Agencies

The following is a summary of the financial results, as reported to the Service Boards, of each transportation agency, which had a purchase of service agreement with a Service Board or received financial grants or financial assistance from a Service Board during 2001.

In thousands		Operating Revenues	Operating Expenditures	Operating Deficit	Service Board Funding	Other Public Funding
CTA						
Art's Transportation Co.	$	238	5,446	(5,208)	5,208	
Cook-DuPage Transportation Co.		659	15,104	(14,445)	14,445	
SCR Transportation		382	8,750	(8,368)	8,368	
Taxi Access Program		258	1,735	(1,477)	1,477	
Total CTA	$	1,537	31,035	(29,498)	29,498	
Metra						
Union Pacific	$	60,279	124,796	(64,517)	64,517	
Burlington Northern/Santa Fe		35,246	48,162	(12,916)	12,916	
Northern Indiana Commuter Transportation District (NICTD)		3,296	7,044	(3,748)	3,748	
Total Metra	$	98,821	180,002	(81,181)	81,181	
Pace						
Summary of Services						
Fixed Route – Public Funded Carriers	$	1,283	2,575	(1,292)	$1,292	
Fixed Route – Private Contract Carriers		3,349	8,177	(4,828)	4,828	
Total Fixed Route Service		4,632	10,752	(6,120)	6,120	
Private Contract Carriers						
DAR Services		380	4,639	(4,259)	2,938	1,321
DAR and Stable Services		1,117	9,419	(8,302)	8,302	
Total Private Contract Carriers		1,497	14,058	(12,561)	11,240	1,321
Paratransit – Municipal Carriers		660	5,992	(5,332)	1,336	3,996
Total Pace	$	6,789	30,802	(24,013)	18,696	5,317
Pace						
Detail of Services						
Public Funded Carriers – Fixed Route						
City of Highland Park	$	379	955	(576)	576	
Village of Niles		424	1,087	(663)	663	
Village of Downers Grove		480	533	(53)	53	
Total	$	1,283	2,575	(1,292)	1,292	
Private Contract Carriers – Fixed Route						
Colonial Coach Lines	$	209	680	(471)	471	
Keeshin Transportation		1,148	2,543	(1,395)	1,395	
Laidlaw Transit		1,372	3,202	(1,830)	1,830	
Mid America Coach Lines		84	375	(291)	291	
Pauline Transportation						
Robinson Coach Company						
Ryder Student Transportation		263	1,040	(777)	777	
Vancom – Illinois						
Village of Schaumburg		45	107	(62)	62	
Subscription Bus Billings			0	(0)	0	
Cook County School Bus		228	230	(2)	2	
Total	$	3,349	8,177	(4,828)	4,828	

Pace Detail of Services, Continued In thousands		Operating Revenues	Operating Expenditures	Operating Deficit	Service Board Funding	Other Public Funding
Private Contract Carriers – Dial-a-Ride Services						
Addison	$	4	49	(45)	11	34
Barrington		2	52	(50)	28	23
Bloomingdale Township		28	338	(310)	219	90
Central Lake		9	134	(125)	86	39
Central Will		60	549	(489)	358	131
Downers Grove		1	164	(163)	97	66
Dupage County Non-ADA		11	91	(80)	79	
Dupage Township		12	150	(138)	102	36
Elk Grove		26	292	(266)	74	192
Freemont Township		1	7	(6)		6
Hampshire Township		2	14	(12)	8	4
Hanover Township		3	18	(15)	1	14
Hometown		2	16	(14)	5	10
Leyden Township		23	256	(233)	58	175
McHenry Township		102	1,225	(1,123)	948	176
Milton Township		10	164	(154)	103	52
Naperville/Lake		23	309	(286)	161	126
Northeast Lake-Warren		14	269	(255)	242	13
Northeast Lake-Zion		3	57	(54)	39	15
Northwest Lake		20	260	(240)	219	21
N. Suburban Cook Non-ADA		4	21	(17)	17	
Robbins		1	9	(8)		9
South Cook		7	39	(32)	32	
Southwest Lake-Cuba			3	(3)	2	1
Southwest Lake-Wauconda		3	18	(15)	11	3
Southwest Will		1	19	(18)	13	5
Village of Bloomingdale		1	14	(13)		13
Wayne Township		7	102	(95)	28	67
Total	$	380	4,639	(4,259)	2,938	1,321
Private Contract Carriers – Dial-a-Ride and Stable Services (ADA Services)						
DuPage County	$	50	446	(396)	396	
Elgin		1	2	(1)	1	
Kane County		56	621	(565)	565	
North Suburban		232	2,306	(2,074)	2,074	
Northeastern/Central Lake		86	813	(727)	727	
South Cook		462	3,661	(3,199)	3,199	
Southwest/Central Will		23	321	(298)	298	
West Cook		207	1,249	(1,042)	1,042	
Total	$	1,117	9,419	(8,302)	8,302	
Paratransit – Municipal Carriers						
Aurora	$	26	330	(304)	66	238
Batavia		5	47	(42)	13	29
Bellwood		32	320	(288)	55	233
Bensenville		32	297	(265)	55	210
Berwyn/Cicero		17	173	(156)	26	130
Bloom		26	291	(265)	76	189
Crestwood		8	72	(64)	23	41
Dundee		8	82	(74)	20	54
Ela		21	178	(157)	49	108
Elgin		19	81	(62)	48	14
Forest Park		11	120	(109)	28	81
Fox Lake		5	14	(9)	5	4
Frankfort		17	156	(139)	29	110

Pace Detail of Services, Continued In thousands	Operating Revenues	Operating Expenditures	Operating Deficit	Service Board Funding	Other Public Funding
Paratransit – Municipal Carriers, continued					
Harvard	$ 15	100	(85)	30	55
Lemont	4	55	(51)	12	39
Lyons	16	181	(165)	45	120
Norridge	20	82	(62)	28	34
Oak Park	25	250	(225)	59	166
Orland Park	29	267	(238)	55	183
Palatine	10	135	(125)	25	100
Palos Hills	16	76	(60)	22	38
Park Forest	27	202	(175)	68	107
Peotone	21	249	(228)	51	177
Rich Township	66	494	(428)	45	383
Schaumburg	68	762	(694)	147	547
St. Charles	13	127	(114)	21	93
Stickney	19	210	(191)	54	137
Tinley Park	7	65	(58)	18	40
Vernon	5	92	(87)	17	70
Woodstock	62	326	(264)	116	148
Worth Township	10	158	(148)	30	118
Total	$ 660	5,992	(5,332)	1,336	3,996

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PRODUCED BY THE CPM

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